DEBTS RECOVERY TRIBUNAL, RANCHI

Sl. No.	Date of Order or proceeding	Order with Signature of the Court	Office action Taken with date
59.	28.04.2026	See order below	

R. C. No.98 of 2018

Punjab National Bank, Bokaro Steel City Branch, Bokaro
Vs.
M/s Om Steel Traders & Others

Nobody appears for Certificate Debtors.

Ld. Counsel appears for Certificate Holder Bank and prays for further recovery proceedings by putting attached properties of Certificate Debtors on e-auction.

It appears from the records that the Certificate Debtors have been afforded enough opportunities to liquidate the dues but they squarely failed to do so. Therefore, following orders are hereby passed:-

ORDER

The immovable properties attached vide order dated 27.05.2019, are hereby, ordered to be sold under Rule 52 of the second schedule of Income-tax Rules read with section 29 of the Recovery of Debts Due to Banks & Financial Institutions Act, 1993, by public Auction through e-auction on 08.07.2026 between **11.00 am to 12.00 noon (with auto extension clause in case of bid in last 5 minutes before closing, if required) through the e-auction agency – websites:** https:// www.baanknet.com, PSB Alliance Private Limited.

Details of Immovable Properties	Reserve Price	EMD
SCHEDULE 'D' All that piece and parcel of land and building belongs to Certificate Debtor No.2, Sri Sanjay Kumar, situated at Mouza:- Bhawani alias Salagidih, Pargana:- Khaspel, P.S. – Chas, Thana No.52, District:- Bokaro, Khata No.90, Plot No.1327 Area:- 30 Decimals vide Registered Sale Deed No.5430 dated 01.08.2008 is bounded and butted as follows :- North:- Land of Sri Suresh Kumar Roy, South:- 12' wide kutcha road , East:- Land of Sri Suresh Kumar Roy, West - Land of Jay Shankar Pathak.	Rs.21,60,000/-	Rs.2,16,000/-
SCHEDULE 'E' All that piece and parcel of land and building belongs to Certificate Debtor No.2, Sri Sanjay Kumar, situated at Mouza:- Baru, P.S:- Jaridih, Thana No.79, District:- Bokaro, Khata No.08, Plot No.641 Area:- 80 Decimals vide Registered Sale Deed No.8085 dated 05.12.2012 is bounded and butted as follows :-North – Land of Sobhan Nayak, South – Road , East – Land of Sajanti Devi, West - Land of Masleduddin Ansari.	Rs.40,80,000/-	Rs.4,08,000/-

Terms & Conditions

1 Auction/bidding shall only be through online electronic mode through the website
2. The intending bidders should register the participation with the service provider well in advance and get user ID and password for participation in E-auction. It can be procured only when the requisite earnest money deposit be paid by prescribed mode.
3. EMD shall be deposited by 06.07.2026 by way of "RTGS/NEFT/EFT to Current Account No.31598921087, State Bank of India, Indrapuri Branch, Ranchi" in favour of Recovery Officer-II, DRT, Ranchi to be deposited with Recovery Officer-II, DRT, Ranchi. EMD deposited thereafter shall not be considered for participation in the e-auction.
4. The copy of PAN card, Address proof and Identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf of or no behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be submitted before the Recovery Officer-I, DRT, Ranchi.
5. Prospective bidder may avail online training from service provider of PSB Alliance Private Limited, Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai – 400037, Mobile No.9892219848. **In case of any query & inspection of the property, intending bidder may contact: Office of the Recovery Officer-II, Debts Recovery Tribunal, Ranchi contact No. 0651 – 2214021 and for property inspection contact Sri Sanjeev Kumar, Chief Manager, Punjab National Bank, ARMD, Ranchi, Mob. No.7300705205.**

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No.	Date of Order or proceeding	Order with Signature of the Court	Office action Taken with date
59.	28.04.2026 Contd...p/2 ...	-2-	

6. Prospective bidders are advised to go through the website https://www.baanknet.com PSB Alliance Private Limited. For details terms & conditions of sale before submitting their bids.
7. The property shall not be sold below the Reserve Price.
8. The bidder shall improve offer in multiple of Rs.50,000/- for Schedule 'D' & Rs.1,00,000/- for Schedule 'E'.
9. The property shall be sold "As Is Where Is Basis and As is What is Basis".
10. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next day i.e. by 3.00 P.M. in the said account as per the detail mentioned in Para 3 above. If the next day is Holiday or Sunday, then on next first office day.
11. The purchaser shall deposit the balance 75% of final bid amount on or before 15th day from the date of sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the 15th day by prescribed mode as stated in Para 3 above. In addition to the above, the purchaser shall also deposit poundage fee with Recovery Officer, DRT, Ranchi @2% up to Rs. 1,000/- and @1% of the excess of said amount of Rs. 1,000/- through Demand Draft in favour of Registrar, DRT, Ranchi.
12. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and the price for which it is subsequently sold.
13. The Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.
14. EMD of unsuccessful bidder(s) shall be returned to him/them on the same day of auction.
15. Certificate Holder Bank is directed to publish the Sale Proclamation/e-auction notice in English as well as Vernacular language in the newspaper having sufficient circulation in the locality where the property situate and certificate debtors reside or work for gain.
16. The Service Provider i.e. PSB Alliance Private Limited is directed to upload the Order Sheet and Sale Proclamation on its website.

This Court feels that due to insufficient number of staff, the order of Proclamation of Sale could not be proclaimed at sight in time. Hence, I am of the considered view that an Advocate Commissioner be appointed to execute/comply the Proclamation of Sale in time.

In view of the above, this court appoints Afaque Rashidi Advocate, Sattar Colony, Bariatu, Ranchi as an Advocate Commissioner under Order 26 Rule 9 of the CPC in the instant case for compliance of Order of Sale Proclamation dated 28.04.2026 latest by 05.06.2026. The Advocate Commissioner shall be paid a fixed remuneration of Rs 8,000/- plus Conveyance restrict to 2nd AC Rail Fare for outside the city. The Certificate Holder Bank is directed to pay the remuneration to the Advocate Commissioner immediately on completion/execution of the order. The Certificate Holder Bank is also directed to cooperate/facilitate the Advocate Commissioner for timely compliance of the order of this court.

Put up on 05.06.2026 for submission of report by the Advocate Commissioner and further execution.

Serve copy of this Order to Advocate Commissioner Afaque Rashidi, Certificate Holder Bank and Certificate Debtors.

RECOVERY OFFICER

DEBTS RECOVERY TRIBUNAL, RANCHI
सत्यमेव जयते
ऋण वसूली अधिकरण, रांची

FORM NO.22
[See Regulation 37(1)]

SALE PROCLAMATION

OFFICE OF THE RECOVERY OFFICER
IN THE DEBTS RECOVERY TRIBUNAL, JHARKHAND AT RANCHI

RECOVERY PROCEEDING No.98 of 2018
IN CASE NO. O.A. Case No.159 of 2016

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT 1993

Punjab National Bank, Bokaro Steel City Branch, Bokaro Vs. M/s Om Steel Traders & Others

To,

1. M/s Om Steel Traders, Proprietor Sri Sanjay Kumar, At 327, Baru Co-operative Colony, Bokaro Steel City, District - Bokaro.- 827010
2. Sri Sanjay Kumar, S/o Sri Phudan Kumar, Proprietor M/s Om Steel Traders R/o 2C Qtr No 2-489, Bokaro Steel City, District - Bokaro - 827010.
3. Sri Govind Narayan Singh (Guarantor), S/o Late Kapildeo Singh, R/o Bihar Colony, Chas P.O. & P.S Chas, District - Bokaro - 827010

1. Whereas you have failed to pay the sum of **Rs.2,54,19,874.85 (Rupees Two Crores Fifty Four Lacs Nineteen Thousand Eight Hundred Seventy Four and Eighty Five Paise Only)** payable by you in respect of **Recovery Certificate in O.A. Case No.159 of 2016** issued by the **Presiding Officer, Debts Recovery Tribunal,** Ranchi along with the interest and costs payable, as per the certificate.

2. And whereas the undersigned has ordered the sale of the attached property mentioned in the Schedule below in satisfaction of the said certificate.

3. And whereas as on the 28.04.2026 there will be due there under a sum of **Rs.2,54,19,874.85** (Rupees Two **Crores Fifty Four Lacs Nineteen Thousand Eight Hundred Seventy Four and Eighty Five** Paise Only) along with pendentelite and future interest @10% per annum with monthly rests from 06.02.2016 till full and final realization of the claim besides cost of Rs.1,50,000/- (Rupees One Lac Fifty Thousand Only), as per the certificate.

4. Notice is hereby given that, in the absence of any order of postponement, the said property shall be sold by **e-auction and bidding shall take place through "Online Electronic Bidding" through the website https://www.baanknet.com (PSB Alliance Private Limited) on 08.07.2026 between 11.00 AM to 12.00 Noon with extension of 5 minutes duration after 12 noon if required.**

For further detail contact: Office of the Recovery Officer, Debts Recovery Tribunal, Ranchi contact No. 0651 – 2214021 and for property inspection contact Sri Sanjeev Kumar, Chief Manager, Punjab National Bank, ARMB, Ranchi, Mob. No.7300705205.

4.1 The sale will be of the property of the certificate debtors above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

4.2 The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

4.3 No officer of other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in the Second Schedule of the Income tax Act, 1961 and the rules made there under and to the further following conditions.

4.4 The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation.

Contd. p/2

DEBTS RECOVERY TRIBUNAL, RANCHI

5. (a) The reserve price below which the property shall not be sold is as per details below.

Details of Immovable Properties	Reserve Price	EMD
SCHEDULE 'D' All that piece and parcel of land and building belongs to Certificate Debtor No 2 Sri Sanjay Kumar, situated at Mouza - Bhawani alias Salagidih, Pargana - Khaspal, P.S - Chas, Thana No 52, District - Bokaro, Khata No 96, Plot No 1327 Area - 30 Decimals vide Registered Sale Deed No.5436 dated 01.08.2006 is bounded and butted as follows - North - Land of Sri Suresh Kumar Roy, South - 12' wide kutcha road, East - Land of Sri Suresh Kumar Roy, West - Land of Jay Shankar Pathak.	Rs.21,60,000/-	Rs.2,16,000/-
SCHEDULE 'E' All that piece and parcel of land and building belongs to Certificate Debtor No 2 Sri Sanjay Kumar, situated at Mouza:- Baru, P.S:- Jaridih, Thana No 79, District - Bokaro, Khata No 08, Plot No.641 Area:- 80 Decimals vide Registered Sale Deed No 8085 dated 05.12.2012 is bounded and butted as follows :-North – Land of Sobhan Nayak, South – Road, East – Land of Sajanti Devi, West - Land of Masleduddin Ansari	Rs.45,80,000/-	Rs.4,58,000/-

6. **The interested bidders are required to deposit EMD along with documents PAN Card, Identity Proof, Address Proof etc. and in the case of company, copy of resolution passed by the Board Members of the Company or any other documents claiming representation/attorney of the company also, latest by 06.07.2026 before 4.00 PM in the office of the Recovery Officer, DRT, Ranchi and thereafter they shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 08.07.2025. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.**

6. The intending bidders shall pay the EMD amount in the account of Recovery Officer, DRT, Ranchi **through RTGS/NEFT/EFT to Current Account No.31598921087, IFS Code: SBIN0007507, State Bank of India, Indrapuri Branch, Ranchi"**

7. The receipt of EMD alongwith bid form shall be deposited before the **office of the Recovery Officer, Debts Recovery Tribunal, 5th Floor, RRDA Building, Kutchery Chowk, Ranchi.**

8. The amount by which the biddings are to be increased shall be Rs.50,000/- in Schedule i.e. D & increased shall be Rs.1,00,000/- in Schedule E, in the event of any dispute arising as to the amount of bid or as to the bidder, the lot shall at once be again put up to auction.

9. The unsuccessful bidder shall take EMD directly from the Office of Recovery Officer, DRT, Ranchi immediately on closure of the e-auction sale proceeds.

10. The successful/highest bidder shall have to pay for 25% of the bid/sale amount after adjusting the EMD amount in the account of "Recovery Officer, DRT, Ranchi **through RTGS/NEFT/EFT to Current Account No.31598921087, IFS Code: SBIN0007507, State Bank of India, Indrapuri Branch, Ranchi"** by next bank working day i.e. by 04.00 PM with this Tribunal failing which the EMD shall be forfeited.

11. The successful/highest bidder shall deposit in the account of "Recovery Officer, DRT, Ranchi **through RTGS/NEFT/EFT to Current Account No.31598921087, IFS Code: SBIN0007507, State Bank of India, Indrapuri Branch, Ranchi"** the balance 75% of the sale proceed before the Recovery Officer, DRT, Ranchi on or before 15th day from the date of auction of the property, exclusive of such day or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day along with poundage @ 2% up to Rs. 1,000/- and @ 1% on the excess of such gross amount over Rs. 1,000/- in favour of Registrar, DRT, Ranchi. (In case of deposit of balance amount of 75% through post, the same should reach the Recovery Officer as above)

12. In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh Proclamation of Sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit be forfeited to the Government and the defaulting purchaser shall forfeited all claims to the property or to any part of the sum for which it may subsequently be sold.

13. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

14. The property is sold on as is and where is /on what it is/ no complaint basis. Bidders are advised/cautioned to verify with the SRO as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc. over the property before submitting their bids. Statutory dues/liabilities etc. due to the Government/Local Body, if any, shown in the sale notice/tender document shall be borne by the purchaser(s).

15. **Delivery of Possession:-** All expenses and incidental charges thereto shall be borne by the auction purchaser. Request for appropriation of sale proceeds by the Certificate Holder Bank/Financial Institution will be considered only upon the auction purchaser filing a memo of having received the title deeds and delivered possession of the property.

16. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime without assigning any reason.

Given under my hand and seal of this Tribunal at Ranchi on this 28th day of April, 2026

RECOVERY OFFICER-II