



**OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL, PUNE**

Unit no 307 to 310 3rd floor, Kakade Biz Icon Building,
Shivaji Nagar, Pune-411016

Annexure 13 FORM NO.22

[See Regulation 37(1)] BY ALL PERMISSIBLE MODE

RC No. 187/2017

Date: 30-06-2026

Date of Auction Sale: 28-08-2026

PROCLAMATION OF SALE: IMMOVABLE /MOVABLE PROPERTY

**PROCLAMATION OF SALE UNDER RULES 37, 38 AND 52, 53 OF SECOND
SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF
DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS (RDDDB) ACT, 1993**

UNION BANK OF INDIA

Versus

M/S. VIJAYRAJ FOAM INDUSTRIES AND OTHERS

TO,

(CD 1) M/S. Vijayraj Foam Industries, a sole
Proprietary concern having its office & place of
Business at –
Survey no. 35/13, near Moraya Hospital,
Tathwade, Thergaon, Pune – 411033.

(CD 2) Mrs. Rajashree Vijay Sutar
(Sole Proprietor of M/s. Vijayraj Foam Industries)
R/at: Flat No. 19, 5th floor, wing A,
Shri Morya Gosavi Raj Park-Phase II
Society, Chinchwad, Pune 411033
MAHARASHTRA.

(CD 3 (a) Smt. Rajashri Vijay Sutar
(Legal Heir of deceased Mr. Vijay Appasaheb Sutar)
R/at: Flat No. 19, 5th floor, wing A,
Shri Morya Gosavi Raj Park-Phase-II
Society, Chinchwad, Pune 411033.
MAHARASHTRA.

(CD 3 (b) Miss Amruta Vijay Sutar
(Legal Heir of deceased Mr. Vijay Appasaheb Sutar)
R/at: Flat No. 19, 5th floor, wing A,
Shri Morya Gosavi Raj Park-Phase-II
Society, Chinchwad, Pune 411033.
MAHARASHTRA.

(CD 3(c) Master Atharva Vijay Sutar
(Legal Heir of deceased Mr. Vijay Appasaheb Sutar)
R/at : Flat No. 19, 5th floor, wing A,
Shri Morya Gosavi Raj Park-Phase-II
Society, Chinchwad, Pune 411033.
MAHARASHTRA.

(CD 3 (d) Smt. Sushila Appasaheb Sutar
(Legal Heir of deceased Mr. Vijay Appasaheb Sutar)
R/at: Flat No. 19, 5th floor, wing A,
Shri Morya Gosavi Raj Park-Phase-II
Society, Chinchwad, Pune 411033.
MAHARASHTRA.

Whereas Recovery Certificate No. RC/187/2017 in OA No. OA/51/2014 drawn up by the Hon'ble Presiding Officer, **DEBTS RECOVERY TRIBUNAL PUNE** for the recovery of the sum of **Rs. 2,08,38,806.23 (Rupees Two crore eight lacs thirty eight thousand eight hundred six and paise twenty three only)** i.e. the applicant Certificate Holder Bank is entitled to recovery a sum of **Rs. 1,69,22,985.23 (Rupees One crore sixty nine lakhs twenty two thousand nine hundred eighty five and paise twenty three only)** with interest at the rate of 9% per annum from 22-01-2014 till realization with cost of **Rs. 1,77,000.00 (Rupees One lakh seventy seven thousand only)** from you, for failing to repay the dues of the Certificate Holder Bank (Jointly & Severally).

And whereas the undersigned has ordered the sale of the Mortgaged/Attached properties as mentioned in the Schedule here under towards satisfaction of the said Recovery Certificate. Notice is hereby given that in absence of any order of postponement, the said property(s) shall be sold on **28-08-2026 between 11:00 AM to 01:00 PM** by e-auction and bidding shall take place through '**Online Electronic Bidding**' through the **website: <https://baanknet.com>**

The intending bidders are advised to refer to the detailed terms and conditions displayed at the site of the property ,or on the Notice Board of the Recovery Officer or on the website <https://drt.gov.in> and in the website of the e-auction service provider. For any other clarification, the undersigned may be contacted either in person or over the phone OR contact the Authorised Bank Officer/ Auction Service provider, whose details are as follows:

Name of the CH Bank	UNION BANK OF INDIA
Name of the Nodal Branch & Address	UNION BANK OF INDIA, ASSET RECOVERY BRANCH, PUNE, SUYOG PLAZA, FIRST FLOOR, JANGLI MAHARAJ ROAD, DECCAN GYMKHANA, PUNE – 411004.
Branch Phone No.	+91-8801314022
Bank Official Designated and Mobile No.	MS. SRICHITRA BUNGA, CHIEF MANAGER (MOBILE NO. +918801314022)
Name of Empanelled Agency for E-Auction	Baanknet (Bank Asset Auction Network).
Address	Support.BAANKNET@psballiance.com
Phone No.	8291220220
E-Mail Address	Support.BAANKNET@psballiance.com
Website Address	https://baanknet.com
Contact Person for E-Auction	MS. SRICHITRA BUNGA, CHIEF MANAGER (MOBILE NO. +918801314022)

The sale will be of the properties of defendants/ CDs above named, as mentioned in the schedule below & the liabilities and claims attaching to the said properties, so far as they have been ascertained, are those specified in the schedule.

The property will be put up for 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 will also be stopped if, before any lot is knocked down the arrears mentioned in the said certificate+ interest+costs (including cost of 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 has been paid to the under signed. At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale, however, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the properties sold.

The sale shall be subject to conditions prescribed in the second schedule to the Income Tax Act, 1961 and the rules made there under and to the following further conditions :-

I. 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 the proclamation.

II. The Reserve Price (**MARKET VALUE**) below which the property shall not be sold i.e. **Rs. 50,60,000.00 (Rupees Fifty Lakhs Sixty Thousand only)**

III. The amount by which the bidding is to be increased shall be **Rs.25000/-** (Twenty Five Thousand Only) 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 for auction or may be cancelled. If there is only one bidder, the e-auction will commence with one increment over and above the reserve price.

IV. The highest bidder shall be declared to be the purchaser of any lot provided that he/she/they are legally qualified to bid and provided further the amount bid by him/ her 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.

V. Each intending bidders shall be required to deposit Earnest Money Deposit (EMD) & all required documents **before 24-08-2026 upto 05 pm, EMD to be deposited** by way of **DD/Payorder in favour of RECOVERY OFFICER, DEBTS RECOVERY TRIBUNAL PUNE OR Baanknet Wallet** and submit details / required documents to **Recovery Officer, DEBTS RECOVERY TRIBUNAL, PUNE** as under :

- A. Online Auction Bid form (Duly signed),
- B. Declaration by Bidder/s (Duly signed)
- C. Details of the property,
- D. Copy of PAN card
- E. Address proof and identity proof,
- F. e-mail ID, Mobile No.
- G. Incase of the company – any other document, confirming representation/attorney of the company,
- H. DD/Pay Order / Receipt/counter foil and Statement of Account by which such amount remitted to the Account of Recovery Officer, DRT- Pune.

(Note – EMD & all required documents deposited after the required timeline shall not be considered eligible for participation in the auction.)

VI. Last date for receipt of EMD & all required documents is **24-08-2026 till 05 pm.** EMD/ required documents, received after due date & time shall be rejected & the Demand Draft deposited by them towards the EMD shall be returned to them.

Required documents (original scanned copies) /correspondence can be submitted online via email at ro-drt pune@gov.in or physically in the RO office- DRT Pune in the required timeline. Demand Drafts to be deposited in the RO-Office, DRT Pune.

The Earnest Money Deposit (EMD), Reserve Price and Bid Increase ,be fixed as follows:

Sr. No.	Details of property	EMD Amount (InRs.)	Reserve Price(In Rs.) Market Value	Bid Increase in the multiple of (in Rs.)
1	All that piece and parcel of Residential Flat bearing No.19 admeasuring about 57.47 Sq. Meters, Carpet Area along with Terrace admeasuring about 4.60 Aq. Mtres (Carpet Area) along with all the fixtures and fitting attached thereto, on the Fifth Floor of Wing A of the building Called "Shri Morya Gosavi Raj Park-Phase II" Co-oprative Housing Society Limited, constructed on the Land/Plot No. 294/9 at Village Chinchwad, Taluka Haveli, District Pune, within the limits of Pimpri Chinchwad Municipal Corporation.	5,06,000.00	50,60,000.00	25,000.00

VII. Any person desirous of participating in the bidding process is required to have a valid digital signature certificate issued by the competent authority. It is the sole responsibility of the bidder to obtain the said digital signature certificate, active-mail id and a computer terminal/system with internet connection to enable him/her to participate in the bidding.

VIII. Any issue with regard to digital signature certificate and connectivity during the course of online bidding shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.

IX. If the bid is increased within the last 5 minutes of the given time of auction, the auction time is further extended by additional time of 5 minutes to enable the other bidders to increment their bids & the auction process comes to an end if no further increment(s) is/are made within the extended time of 5 minutes. In case of movable/immovable property the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale directs, and in default of payment, the property shall forth with be again put up for auction for resale.

X. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next day through Demand draft/ Banker Cheque /

Pay order etc or by online through RTGS into the Account No. 60563099502 in the name of "Recovery Officer – DRT, Pune – held with the BANK OF MAHARASHTRA IFSC Code No. MAHB0000750. If the next day is Holiday or Sunday, then on next first office day. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale 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 by prescribed mode as stated above. In addition to the above the purchaser shall also deposit **Poundage fee** with Recovery Officer, DEBTS RECOVERY TRIBUNAL PUNE @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- in the Recovery Officer's account mentioned above.

XI. 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, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale. Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DEBTSRECOVERY TRIBUNAL PUNE.

XII. The amount of EMD deposited by the unsuccessful bidders in the form of DD, the same will be returned by hand. Original ID proof of the photocopy sent with the E-Auction EMD Form has to be brought. No interest shall be paid on EMD amount.

XIII. Request for inclusion / substitution in the sale certificate of names of any person(s) other than those mentioned in the E-Auction EMD Form shall not be entertained.

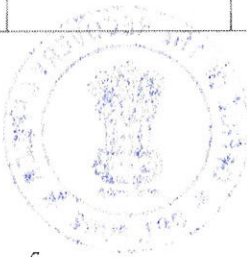
XIV. In case of more than one items of property brought for sale, the sale of such properties will be as per the convenience and it is not obligatory to go serially as mentioned in the sale notice.

XV. NRI Bidders must necessarily enclose a copy of photo page of their passport & route their bid duly endorsed by Indian Mission (Embassy).

XVI. The movable/immovable property is being sold on "**As is where is and as is what is basis** " and is subject to Publication charges, revenue and other Encumbrances as per rules. The undersigned reserves the right to accept or reject any or all bids, if found unreasonable or may postpone the auction at any time without assigning any reason. Details of this Proclamation of sale can be viewed at the website www.drt.gov.in/ <https://baanknet.com>

Schedule of Property:

Lot No	Description of the property to be sold	Revenue Assessed upon the property or part thereof	Details of any encumbrances to which the property is liable	Claims, if any, which have been put forward to the property and any other known bearing on its nature and value



[Handwritten signature]

All that piece and parcel of Residential Flat bearing No.19 admeasuring about 57.47 Sq. Meters, Carpet Area along with Terrace admeasuring about 4.60 Aq. Mtres (Carpet Area) along with all the fixtures and fitting attached thereto, on the Fifth Floor of Wing A of the building Called "Shri Morya Gosavi Raj Park-Phase II" Co-oprative Housing Society Limited, constructed on the Land/Plot No. 294/9 at Village Chinchwad, Taluka Haveli, District Pune, within the limits of Pimpri Chinchwad Municipal Corporation.	Not known	Not Known	Not known
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1. Bidders are advised to go through the website for detailed terms and conditions of auction sale before submitting their bids and taking part in the E-auction sale proceedings. Other terms and conditions are also available with Recovery Officer, DRT, Pune and Branch Manager of CH bank
2. The above conditions are in addition to the Terms & Conditions contained in the auction bid format and web site.
3. Prospective bidders are advised to peruse the copies of title deeds, if any, available with the bank and also carry out their own inquiries to satisfy themselves regarding encumbrances, if any, over the property.
4. The Properties can be inspected on **17-08-2026 and 21-08-2026** between 11:00 AM to 05:00 P.M. for inspection please contact **MS. SRICHITRA BUNGA, CHIEF MANAGER, UNION BANK OF INDIA, ASSET RECOVERY BRANCH, PUNE [MOBILE NO. +918801314022).**
5. Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the sale without assigning any reason.
6. The sale shall be subject to confirmation by Recovery Officer.

Given under my hand and seal on this date – 30-06-2026.

SEAL



(RAVIKANT VINAYAK YADAV)
RECOVERY OFFICER – I
DEBTS RECOVERY TRIBUNAL, PUNE