



सेण्ट्रल बैंक ऑफ इंडिया
Central Bank of India
CENTRAL TO YOU SINCE 1911



क्षेत्रीय कार्यालय, अकोला

REGIONAL OFFICE, AKOLA

(SAVE MOTHER EARTH)

RO/AKOLA/RECV/SARFAESI/2026-27/ 104

Date: 23/09/2026

BY REGISTERED POST WITH ACKNOWLEDGEMENT DUE / SPEED POST

To

Borrower / Guarantor	
1.	M/s. Gitai Paper Udyog Prop. Jayawant Bajrang Pote, At Po- Akot, Swami Colony, Dist- Akola (Maharashtra) 444101
2.	Prop. Jayawant Bajrang Pote, (Borrower) At Po- Akot, Swami Colony, Dist- Akola (Maharashtra) 444101

Sir/Madam,

Sub: Sale Notice - In terms of the SARFAESI Act, 2002, read with Rules, 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

Ref: Your below-mentioned loan A/c in the name of M/s Gitai Paper Udyog, Prop. Jayawant Bajrang Pote,

NAME	A/C NO.	FACILITY	SANCTION LIMIT	DEMAND NOTICE AMT.
M/s Gitai Paper Udyog	3757674955	Term Loan	Rs. 5407000.00	Rs. 4012476.00 + Intt.
M/s Gitai Paper Udyog	3824064706	Term Loan	Rs. 1200000.00	Rs. 594535.00 + Intt.
M/s Gitai Paper Udyog	3898890827	Term Loan	Rs. 794038.00	Rs. 583312.00 + Intt.
M/s Gitai Paper Udyog	3898891151	Term Loan	Rs. 1430402.00	Rs. 1253400.00 + Intt.
M/S Gitai Paper Udyog	3415947030	Cash Credit	Rs. 2800000.00	Rs. 2778032.00 + Intt.
M/S Gitai Paper Udyog	5145463402	Term Loan	Rs. 1000000.00	Rs. 971475.00 + Intt.
M/S Gitai Paper Udyog	5218431491	Term Loan	Rs. 554000.00	Rs. 571241.00 + Intt.
M/S Gitai Paper Udyog	5289337381	Term Loan	Rs. 2200000.00	Rs. 2263940.00 + Intt.
TOTAL			Rs. 15385440.00	Rs. 13028411.00 + Intt.

You had availed above credit facility from Central Bank of India, B/o – Akot Branch, Akola. The repayment of the said loans is 'inter-alia' secured by mortgage of property/properties mentioned in the schedule hereunder. You failed to pay the outstanding to the bank and therefore you have been called upon to pay the amount due vide Demand Notice dated 03/05/2023 for Rs. 1,30,28,411.00 (Rs. One Crore Thirty Lakh Twenty Eight Thousand Four Hundred and Eleven) + subsequent applicable interest and expenses there upon (Less recovery thereafter if any), issued under Section 13(2)

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of the Act. It was made clear that if the payment is not made within 60 days, Bank will be constrained to exercise its rights by taking possession of the securities/properties.

As the said borrower (s) / guarantor (s) / mortgager (s) failed to make payment, and the undersigned took symbolic possession of the mortgaged property/properties, described in the schedule hereunder on **12/07/2023**. The information of possession notice has also been published in two newspapers.

Under the provisions of **SARFAESI Act**, bank is entitled to sale of the mortgaged assets and to adjust the proceeds towards costs, charges, expenses and outstanding balances. Accordingly the undersigned intends to sale the secured assets described in the schedule hereunder.

The sale of all that part and parcel of the mortgaged property/properties is intended to be carried out by way of E-Auction / inviting tenders from Public. The E-Auction will be conducted on **16/10/2026** as per the schedule mentioned in the enclosed E-Auction notice. We are also publishing a public notice of e-auction in two newspapers with necessary details, including newspaper of vernacular language. If any prospective buyer/person known to you is having interested in the property is invite to participate in the proposed sale. The bank may also participate in the bid /sale process to purchase the property for its own use.

The details of the Mortgaged Property/Properties along with Reserve Price & EMD Amount, which is intended to be put up for SALE / E-Auction as per follows

Name of Borrowers / Guarantors	Description of Immovable Property/ies	Reserve Price (RP)
		EMD Amount
		Bid Increase
		Amount
M/s Gitai Paper Udyog Prop. Jayawant Bajrang Pote, (Borrower)	1. All the Part and Parcel of MIDC Plot No.- A-1/31, Mouje Khanapur Tryambakpur, Akot Mini MIDCm, Tq- Akot, Dist-Akola at Area, admeasuring 132 Sq. Mtr. BOUNDARIES : East : 6 Mtr. Road, West : 28 Mtr. Road North: Plot No. A-1/33&32 South: Plot No. A-2	Rs.28,85,500.00
		Rs.2,88,550.00
		Rs.10,000.00
	2 All the Part and Parcel of MIDC Plot No.- A-1/34, Mouje Khanapur Tryambakpur, Akot Mini MIDCm, Tq- Akot, Dist-Akola at Area, admeasuring 165 Sq. Mtr BOUNDARIES : East : 6 Mtr. Road West : 28 Mtr. Road North: Plot No. A-1/33&32 South: Plot No. A-2	

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3. All the Part and Parcel of MIDC Plot No.- A-1/33, Mouje Khanapur Tryambakpur, Akot Mini MIDCm, Tq- Akot, Dist-Akola at Area, admeasuring 150 Sq. Mtr. BOUNDARIES : East: Plot No. A-34 West: Plot No. MUA1/1 North: Plot No. A1-32 South: Estate Road	Rs. 12,45,500.00
	Rs. 1,24,550.00
	Rs. 10,000.00

The borrower (s) / guarantor (s) / mortgager (s) are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of Auction, failing which the property/properties will be auctioned/sold and balance dues if any, will be recovered with interest and costs from them by legal avenues.

Since the property is going to put for sale on tenth time, hence only 15 days' notice is being served under Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

The borrower (s) / guarantor (s) / mortgager (s) attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Yours Sincerely

[Signature]
Authorised Officer/ Chief Manager
Central Bank of India



Enclosed: Copy of Terms & Conditions dated- 23/09/2026

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Terms and Conditions of E-Auction

1. The sale will be done by the undersigned through e-auction platform provided at the Website <https://baanknet.com/> on 16/10/2026 (10.00 AM to 06.00 PM) & date of inspection of the property is 14/10/2026 from 12.00 Noon to 05.00 P M. The intending Bidders/Purchasers are requested to register on portal (<https://baanknet.com/>) using their mobile number and email-id. Further they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take minimum 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet well in advance before the auction time. In case EMD amount is not available in Global EMD Wallet, system will not allow to bid. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. Bidders may give offers either for one or for all the properties. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction. Bidders Global Wallet should have sufficient balance (i.e. EMD amount) at the time of bidding. In case of offers for more than one property bidders will have to deposit EMD for each property.
2. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS/Transfer (After generation of challan from (<https://baanknet.com/>) in bidders Global EMD Wallet. NEFT /RTGS/Transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD in his Wallet, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest. The EMD of the unsuccessful bidders will be returned without interest.
3. Platform for e-auction will be provided by our e-auction service provider PSB Alliance baanket having its Registered Office at Unit1, 3rd floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai - 400037. The intending Bidders / Purchasers are required to participate in the e-auction process at e-auction service provider's website <https://baanknet.com/>. This Service Provider will also provide online demonstration /training on e-auction in the portal. The Sale Notice containing the General Terms and conditions of Sale are available in the Banks websites/ webpage portal <https://www.centralbankofindia.co.in>, <https://baanknet.com/>. The intending participants of e-auction may download free of cost, copies of sale notice, Terms and conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from baanknet portal (<https://baanknet.com/>).
4. The bid price to be submitted shall be equivalent or above the reserve price and during the e-auction bidders will be allowed to offer higher bid in increase bidding over and above the last bid quoted and by minimum increase in the bid amount given in above table to the last higher bid of the bidders. The bidder shall improve their offer in multiple of the Bid Increase Amount (BIA) as mentioned in the public sale notice. The property will not be sold below the reserve price mentioned in the sale notice. The bid quoted below the reserve price shall be rejected. The bidders shall increase their bids in multiplies of the amount specified in the public sale notice/ Terms and condition of Sale. Unlimited extension if 10 Minutes time will be given in case of receipt of bid in last ten minutes. Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.
5. Intending bidders are advised to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly.

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regarding the property put for sale charges/encumbrances over the property or on any other matter etc., will be entertained after submission of the online bid.

16. The bank does not undertake any responsibility to procure any permission/license, NOC, etc. in respect of the property offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/Local Authority/Co-operative Housing Society, or any other dues, taxes, levies, fees, transfer fees of any in respect of and/or in relation to the sale of the said property. Successful bidder has to comply with the provision of Income Tax regarding purchase of property & to pay the tax to the authorities as per applicable rates.
17. The sale is subject to confirmation by the Bank.
18. The sale is subject to conditions/ Rules/ Provisions prescribed in the SARFAESI Act 2002 and Rules framed there under and the conditions mentioned above. For more details, if any, prospective bidders may contact the authorized officer/Branch Manager of the respective branch on the contact numbers given in the sale notice.

Date: 23-09-2026

Place: Akola



Authorised Officer / Chief Manager
Central Bank of India

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