



DEBTS RECOVERY TRIBUNAL-I

Ministry of Finance,
Department of Financial Service,
Government of India

4th Floor, Bhikhubhai Chambers, Nr. Kochrab Ashram
Ellisbridge, Paldi, Ahmedabad-380 006

FORM NO.22 (Earlier 62) [Regulation 37 (1) DRT Regulations, 2015]
[See Rule 52 (1) of the Second Schedule to the Income-tax Act, 1961]

E- AUCTION/SALE NOTICE THROUGH REGD.AD/DASTI/AFFIXATION/BEAT OF DRUM

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 BANK AND FINANCIAL INSTITUTIONS ACT, 1993

R.C. No.182/2014	O.A. No. 149/2012
Certificate Holder	PUNJAB NATIONAL BANK, ELLISBRIDGE, ARM BRANCH, AHMEDABAD V/s
Certificate Debtors	M/S. BRAHMANI COTTON INDUSTRIES & OTHERS

To,

CD No. 1.	M/s. Brahmani Cotton Industries carrying on business at R.S. No.20/1/2 paiki 2, Jamanpur Road, Harij, Dist. Patan-384 240 and office at 26, Rameshwar Row House, Devasis School, Satellite, Ahmedabad.
CD No. 2.	Shri Prakashkumar Bhogilal Thakar, Thaker Sheri, Nr. Gam Darwaja, Harij-384 240, District: Patan.
CD No. 3.	Shri Bhaljibhai Dhanabhai Chaudhary, 1-67-1 Ekalaya, Harij-384 240, District: Patan.

The under mentioned property will be sold by Public E-auction sale on 03rd day of December, 2026 for recovery of sum of Rs.8,84,76,494=00 (Rupees eight crores eighty four lakhs seven six thousand four hundred ninety four only) (As per interest certificate) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from M/S. BRAHMANI COTTON INDUSTRIES & OTHERS.

DESCRIPTION OF PROPERTY

No. of lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	Valuation also state Valuation given, if any, by the Certificate Debtor	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature	Reserve Price below which the property will not be sold	EMD 10% of Reserve price or rounded off



					and value.		
1.	2.	4.	5.	6	7		
Lot No.						Reserve Price in Rs.	10% EMD in Rs.
1.	All that part & parcel of the free hold property (1) Shop No. 3 belonged to city survey No.3074/1/01/22/23 admeasuring 17.12 sq. mtrs (2) Shop No. 3-1 belonged to city survey No.3074/1/01/21/22 admeasuring 17.12 sq. mtrs (3) Shop No. 4 belonged to city survey No.3074/1/01/20/21 admeasuring 17.12 sq. mtrs total aggregating area of three shops 51.36 sq. mtrs in "Aditya Complex" on first floor of Revenue survey No. 264/3 paiki Sheet No. 29 situate, lying and being at mouje Harij, Ta. Harij, District Patan and Sub District Harij which is bounded as under: East: Shop No. 4-A West: open passage and road of residential plots North: 3 mtr open space and thereafter roads South: open passage	Not known	Not known	No	Not known	5,60,000/-	56,000/-
2.	All that part & parcel of the free hold property NA Land of immovable commercial property being (1) Shop No.4-A belonged to city survey No.3074/1/01/19/20 admeasuring 17.37 sq. mtrs. (2) Shop No.5, city survey No.3074/1/01/18/19 admeasuring 17.37 sq. mtrs. (3) Shop No.5-A belonged to city survey No.3074/1/01/17/18 admeasuring 18.94 sq. mtrs. and (4) Shop No.6 belonged to City Survey No. 3074/1/01/16/17 admeasuring 18.94 sq. mtrs. total aggregating area of four shops 71.05 sq. mtrs. in "Aditya Complex" on first floor of Revenue Survey No. 264/3 paiki sheet No.29 situate, lying and being at mouje Harij, Ta. Harij, District	Not known	Not known	No	Not known	7,75,000/-	77,500/-



Handwritten signature or mark.

	Patan & Sub District Harij which is bounded as under: East: stair case and open space and way for shop No. 3 to 6 West: Shop No. 4 North: 3.0 mtr. Open space and thereafter residential land South: passage						
3.	All that part & parcel of the free hold property being Plot No.47, admeasuring 109.25 sq. mtrs with construction of 67.06 sq. mtrs in Dev Kutir Society on land survey No. 289/1 paiki, Sheet No. 30 and city survey No. 3192/29 situate, lying and being at mouje-Harij, Taluka Harij, District Patan and sub-district Harij which is bounded as under. East: 6mtr society internal road West: Plot No. 54 residential Tenement North: Plot No. 46 residential Tenement South: Plot No. 48 residential Tenement	Not known	Not known	No	Not known	6,75,000/-	67,500/-
4.	Combined Lot including Lot No. 1 to 3	Not known	Not known	No	Not known	20,10,000/-	2,01,000/-

Note: Priority would be given to those bidders who bid for joint lot of properties i.e., Lot No. 4. In case bid is received for lot no. 4 then the bids of lot no. 1, 2 & 3 will be treated as cancelled.

1. Auction/bidding shall only be through online electronic mode through the e-auction website i.e., <https://baanknet.in>
2. The intending bidders should register the participation with the service provider well in advance and get user ID and password for participating in **E-auction**. It can be procured only when the requisite earnest money is deposited in prescribed mode below.
3. EMD shall be deposited latest by till 05:00 PM on **01.12.2026** in **Wallet Bank Asset Auction Network (BAANKNET)** <https://baanknet.in>. EMD deposited thereafter shall not be considered for participation in the e-auction.
4. In addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors 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 through e-auction website by uploading softcopies on or before till 05:00 PM on **01.12.2026** and also hard copies along with EMDs deposit receipts should reach at the **Office of Recovery Officer-II, DRT-I, Ahmedabad** by **01.12.2026**. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts such bidders through the same mode of payment.
5. Prospective bidder may avail online training from service provider

Name of Auction Agency

Bank Asset Auction Network (BAANKNET)

Contact person	Mr. Kashyap Patel (Mobile No. 9327493060)
Helpline Nos.	8291220220
Helpline Email Address	support@psballiance.com
Bank Officer	Mr. Sachin Kannaujiya Mobile No. 8175864841 Email ID. cs4517@pnb.bank.in

6. Prospective bidders are advised to visit website <https://baanknet.in> for detailed terms & conditions and procedure of sale before submitting their bids.
7. The property shall not be sold below the reserve price.
8. The property shall be sold in above mentioned 3 lots, with **Reserve Price as mentioned above lots.**
9. The bidder shall improve offer in multiples of Rs. 10,000/- during entire auction period.
10. The property shall be sold "AS IS WHEREIS BASIS" and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
11. The highest bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD already paid in **Wallet Bank Asset Auction Network (BAANKNET)** <https://baanknet.in> by immediate next bank working day by 05:00 P.M. through RTGS/NEFT as per the details as under:

Beneficiary Bank Name	Punjab National Bank
Beneficiary Name	Sundry/NPA/SARFAESI/Auction related
Beneficiary Account No.	451700317118A
IFSC Code No.	PUNB0451700
Branch Address	ARMB Ahmedabad

12. The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration 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 immediate first bank working day through RTGS/NEFT in the account as mentioned above. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favor of The Registrar, DRT-I, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-I, Ahmedabad.
13. In case of default of payment within the prescribed period, the deposit, after deduction the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, 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.

14. Schedule of auction is as under: -

Date and Time of Inspection	23.11.2026	Between 02.00 PM to 4.00 PM
Date of uploading proof of EMD/documents	01.12.2026	Up to 05.00 pm
Date and Time of E-Auction:	03.12.2026	Between 12.00 Noon to 1.00 pm (with auto extension clause of 5 minutes, till auction completes)

15. 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.

Issued under my hand and seal of this Tribunal on this 14th day of October 2026.



(Namami Shankar Dwivedi)
Recovery Officer-II
DRT-I, Ahmedabad