इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD
Indian Bank, Stressed Asset Management Branch, 2nd Floor, Deshna Chamber, Usmanpura, Ahmedabad-380014
Mob: 7018909979, Email: armbahmedabad@indianbank.co.in

ANNEXURE-B

APPENDIX- IV-A" [See proviso to rule 8 (6)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & 9(1) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical** possession of which has been taken by the Authorized Officer of Indian Bank, Zonal Office Ahmedabad, Secured Creditor, will be sold on "**As is where is", "As is what is", and "Whatever there is"** on **14.12.2026 (Monday)** at 11.00 AM to 04.00 PM, for recovery of **Rs.6,23,62,675/- (Rupees Six Crore Twenty Three Lakhs Sixty Two Thousand Six Hundred Seventy Five Only)** as on **26.11.2026** together with further interest thereon and incidental expenses, costs, charges etc due to the Indian Bank, Stressed Asset Management (SAM) Branch, Ahmedabad, Secured Creditor, from

1. **M/s M.B. Shyani & Co. (Borrower)** **Address:** Sub Plot No.13, City Survey No.8205, Near Bapunagar Circle, Lilanagar Road, Bapunagar Ahmedabad - 380024 **Also at:** 236/4, Shyani Estate, Near Savalya Gharghanti, Opp. 137 Last Bus Stop, Bapunagar, Ahmedabad-382430
2. **Mr. Ashwinbhai Manubhai Patel (Partner / Guarantor)** **Address:** 16, Sanjiv Baug, Near Sharda Mandir Road, Paldi, Ahmedabad -380007 **Also at:** 303, Manusmruti Apartment, 16, Sanjivbaug Society, Paldi, Ahmedabad - 380007
3. **Mr. Ishan Ashwin Patel (Partner / Guarantor)** **Address:** 16, Sanjiv Baug, Near Sharda Mandir Road, Paldi, Ahmedabad -380007 **Also at:** 303, Manusmruti Apartment, 16, Sanjivbaug Society, Paldi, Ahmedabad - 380007
4. **Mrs. Neetaben Ashwinbhai Patel (Guarantor / Mortgagor)** **Address:** 16, Sanjiv Baug, Near Sharda Mandir Road, Paldi, Ahmedabad -380007 **Also at:** 303, Manusmruti Apartment, 16, Sanjivbaug Society, Paldi, Ahmedabad - 380007

The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

(In Rupees)

Sr. No.	Detailed description of the Property	Encumbrances on property if any	Reserve Price	EMD Amount	Bid incremental amount	Date and time of e-auction at the platform of e-auction service provider https://www.baanknet.com	Property ID No./Possession

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1.	All that piece and parcel of immovable properties being SUB-Plot No.13, having land area admeasuring about 710 sq. mtrs. With undivided share of Road, amenities & Ext. admeasuring about 240 sq. Mtrs. total land area admeasuring about 950 sq. mtrs. with Construction are admeasuring about 629 Sq.Mtrs. (RCC Construction) And admeasuring about 300 Sq.Mtr. (Sheet Construction) total construction area admeasuring about 929 Sq. Mtr. (as per Reg. Sale deed No.8747/2023) situated on Non-Agriculture Land bearing final plot no.236/4 of T. P. Scheme No.11 (allotted in lieu of Revenue Survey No.167/A and 167/B/1 Paiki sub plot no.04) and allotted the City Survey bearing No.008205 admeasuring about 2245 sq Mtrs i.e. 2685 Sq. Yards situated, lying and being at Mouje Village – Rakhial, Taluka Maninagar in the District of Ahmedabad and Registration District Sub-District of Ahmedabad-07 (Odhav) within state of Gujarat owned by Neetaben Ashwinbhai Patel bounded as under:- East: Sub Plot No. 14 West: Sub Plot No 12 North: This Survey Number Paiki Land South: This Survey Number Paiki Land (as per Mortgage deed)	Not Known to the Branch.	2510000/-	2510000/-	100000/-	14.12.2026 (11:00 A.M. to 04:00 P.M.)	IDIB9601260800 5 / Physical

The intending Bidders/ Purchasers are requested to register with online portal (**https://www.baanknet.com**) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by **11.12.2026 (Friday) till 04:00 P.M.** i.e before the e-Auction date and time in the portal. The registration, eKYC and transfer of EMD in wallet must be completed well in advance, before auction.

TERMS AND CONDITIONS

1. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (**https://www.baanknet.com**) **for depositing in bidders e-Wallet.** NEFT 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 online, will not be allowed to participate in the e- auction. The Earnest Money Deposit shall not bear any interest.
2. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer**.** The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

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Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
A/C No. 6396638630 INDIAN BANK ARMB AHMEDABAD	Drive in Road Branch IDIB000D051

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

3. **Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be borne by the successful bidder only at the time of depositing the balance 75% of the bid amount.**
4. On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per rules.
5. All expenses relating to stamp duty and registration of Sale Certificate, if any, shall be borne by the successful bidder.
6. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefore.
7. The Sale shall be subject to rules/ conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
8. Platform (**https://www.baanknet.com**) for e-Auction will be provided by our e Auction service provider **PSB alliance Pvt.Ltd.**, Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (contact Phone 8291220220 email ID:- support.ebkray@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process **at e-Auction Service Provider's website https://www.baanknet.com**
9. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ webpage portals. (1) www.indianbank.co.in (2) **https://www.baanknet.com**.
10. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction,FAQ on eAuction and User Manual on operational part of e-Auction related to this e-Auction from **BAANKNET (https://www.baanknet.com).**
11. The intending Bidders / Purchasers are requested to register on portal (**https://www.baanknet.com**) using their mobile number and email-id. Further, they will complete their eKYC. Once the eKYC process completed, the intending Bidders /Purchasers has to transfer the EMD amount using online mode/ by Challan in their Global EMD e-Wallet. Only after having sufficient EMD in his/her e-Wallet, the interest bidder will be able to bid on the date of e-auction.
12. Bidder's e-Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
13. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted. 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. It is clarified that confirmation of sale in favour of highest bidder shall be subject to confirmation by the Bank in term of Security Interest (Enforcement) Rules,2002.
14. The Intending Bidders are advised to properly read the Sale Notice, terms & conditions of e-auction and User Manual on operational part of e-Auction and follow them strictly.
15. In case of any difficulty or assistance is required before or during e-Auction process they may contact authorized representative of our e-Auction Service Provider PSB alliance Pvt. Ltd. Details

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of which are available on the e-Auction portal.

16. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (on mobile no/email address given by them/ registered with the service provider).
17. If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice.
18. For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank, Stressed Asset Management Branch, 2nd Floor, Deshna Chamber, Usmanpura, Ahmedabad-380014 on **10.12.2026 between 11.00 AM to 4.00 PM.**
19. Disclosure: SA 233/2025 is pending at DRT
20. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property/ ies other than mentioned above. However, the intending bidders should make their own independent inquiries regarding the encumbrances and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part of the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues other than mentioned above (if any).

Date: 26.11.2026
Place: Ahmedabad (Authorized Officer)