OFFICE OF THE RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL-II, DELHI
4TH FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001

SALE PROCLAMATION NOTICE

TRC No. 41/2022

Canara Bank Vs M/s Meenakshi Fertilizers Pvt. Ltd.

PROCLAMATION OF SALE UNDER RULE 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

CD#1 **M/s Meenakshi Fertilizers Pvt. Ltd.**
Regd. Office at:
C-148, 2nd Floor, Greater Kailash-I,
New Delhi

CD#2 **Mr. Deepak Jain,**
S/o Late Sh. Sumer Chand Jain,
C-148, 2nd Floor, Greater Kailash-I,
New Delhi

CD#3 **Mr. Gaurav Jain**
S/o Sh. Deepak Jain,
C-148, 2nd Floor, Greater Kailash-I,New Delhi

1. Whereas Transfer Recovery Certificate No.41/2022 in OA No. 121/2014 dated 01.09.2018 drawn by the Presiding Officer, Debts Recovery Tribunal-II for the recovery of a sum **Rs. 10,11,14,094.22 (RUPEES TEN CRORE ELEVEN LACS FOURTEEN THOUSAND NINETY-FOUR AND PAISA TWENTY-TWO ONLY)** *along with pendente lite and future interest @ 15.00% per annum* from the Certificate debtors together with costs and charges as per recovery certificate from the date of institution of suit.

2. Auction/bidding shall only be through online electronic mode through the e-auction website i.e. https://baanknet.com

3. 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.

4. EMD shall be deposited latest by till 05:00 PM on **07.12.2026 in Wallet Bank Asset Auction Network (BAANKNET)** https://baanknet.com EMD deposited thereafter shall not be considered for participation in the e-auction.

5. 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 **08.12.2026** and also hard copies alongwith EMDs deposit receipts should reach at the **Office of Recovery Officer-I, DRT-II, Delhi** by **09.12.2026**. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts of 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	Authorized Officer of Baanknet
Helpline Nos.	+91-8291220220
Helpline Email Address	Support.BAANKNET@psballiance.com
Bank officer	Mr. Harshvak 9663523504 email cb2365@canarabank.com

6. Prospective bidders are advised to visit website https://baanknet.com **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 01 lot, with **Reserve Price as mentioned above lot.**

9. The bidder shall improve offer in multiples of **Rs. 1,00,000/-** during entire auction period.

10. The property shall be sold **"AS IS WHERE 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.com by immediate next bank working day **by 4:00 P.M.** through Demand Draft/Pay Order favouring **Recovery Officer, DRT-II, Delhi A/C. T. R. C. No. 41/2022**

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 Demand Draft/Pay Order favouring **Recovery Officer, DRT-II, Delhi A/C. T. R. C. No. 41/2022. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-II, Delhi. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-II, Delhi.**

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:-

Property Description	Reserve Price	Earnest Money Deposit
(a) Property bearing no-Leasehold Plot No. 72, admeasuring 79,500 sq. ft., situated at Industrial Area, Richai, Jabalpur, Madhya Pradesh (b) Leasehold Plot No. 72 (Rear Side), admeasuring 24,750 sq. ft., situated at Industrial Area, Richai, Jabalpur, Madhya Pradesh-482010.	Rs. 4,41,27,000/- (Four Crore Forty One Lakh Twenty Seven Thousand Only)	Rs. 44,12,700/- (Forty Four Lakh Twelve Thousand Seven Hundred Only)
Plant and Machinery lying at aforesaid premises	Rs. 12,00,000/- (Twelve Lakh Only)	Rs. 1,20,000/- (One Lakh Twenty Thousand Only)

Service of notice by all modes	19.11.2026	
Inspection of property	04.12.2026	**From 1:00 pm to 4.00pm**
Last date of receiving bids alongwith proof of earnest money and uploading documents of auction agency portal	07.12.2026	**Up to 05.00pm**
Date and Time of E-Auction:	09.12.2026	**Between 11.00 Noon to 12.00 pm**

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 03.11.2026.

(Archana Sehgal)
Recovery Officer-I
DRT-II, Delhi