



E-Auction Sale Notice

Form No. 22
[See Regulation 37(1)]

By Regd. A/D/Dasti/Affixation/Beat of drum/Paper Publication/ notice board of DRT.

**OFFICE OF THE RECOVERY OFFICER-II,
DEBTS RECOVERY TRIBUNAL, AURANGABAD**

GOVT. OF INDIA, MINISTRY OF FINANCE

(Department of Financial Services)

"Jeevan Suman", L.I.C. Building, Plot No.3, N-5, CIDCO, Aurangabad - 431 003. Phone : (0240) 2473612, 2473613, Fax : (0240) 2483668

E-Mail : ro1drtaubd-dfs@nic.in Website: <http://www.drtaurangabad.gov.in>

PROCLAMATION OF SALE UNDER RULES 38, 52 (1)(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961
READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT, 1993

R.C. No. 207/2024

Date: 30-07-2026

Date and Time of Auction: 23/09/2026 between 01.00 PM to 02.00 PM

Last Date and Time of EMD: 21/09/2026 up to 05.00 P.M.

ASSET RECONSTRUCTION CO. INDIA, LTD.

Versus

VEER GURJAR ALUMINUM INDUSTRIES PRIVATE LIMITED

To,

(CD 1) Veer Gurjar Aluminum Industries Private Limited, Through its Managing Director Shri. Babulal Vardhai Gurjar, R/o. Plot No.L-25012, Ceat Road, MIDC Waluj, Aurangabad.

(CD 2) Balulal Vardnaji Gurjar R/o. Plot No.L-25012, Ceat Road, MIDC Waluj, Aurangabad

Whereas Recovery Certificate No. RC/207/2024 dated 14/06/2024 in OA/172/2013 to pay to the Applicant Bank(s)/Financial Institution(s) Name of applicant, the sum of **Rs.1312438206.00 Rupees One Thirty One Crores Twenty Four Lakhs Thirty Eight Thousands Two Hundred Six Only** along with future interest @ 8 % Simple Interest Yearly w.e.f. 13/06/2024 till realization and costs of Rs.150000 (**Rupees One Lakh Fifty Thousands Only**) from the CD(s) jointly and severally, and you, the CD(s), failed to repay the dues of the Certificate Holder Bank(s)/Financial Institution(s). And whereas a sum **Rs.151.35.10.931/-** inclusive of the cost and interest as on 12-05-2026, payable to the applicant/Certificate Holder.

And whereas the undersigned has ordered the sale of the Mortgaged/Attached properties of the Certificate Debtor as mentioned in the Schedule hereunder towards satisfaction of the said Recovery Certificate.

Notice is hereby given that in absence of any order of postponement, the said property shall be Sold on 23-09-2026 between 01.00 P.M. to 02.00 P.M. (with auto extension clause in case of bid in last 5 minutes before closing, if required) by open public e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://baanknet.com> of BAANKNET, Contact No. +91 8291220220. E-mail: support.baanknet@psballiance.com

support.baanknet@procure247.com

The intending bidders shall register themselves on the website of the aforesaid e-auction agency well in advance and get user ID and password for uploading of requisite documents and/or for participating in the online public e-auction. The interested bidders may avail online training of e-auction, after payment/deposit of EMD from **BAANKNET**.

For further details contact: Ashima Kasturia, Chief Manager, Asset Reconstruction co. India, Ltd., Ruby 10th Floor, 29, Senapati Bapat Marg, Dadar, (West), Mumbai-400 028. Contact No.: 9920264698. E-mail Id:- ashima.kasturia@arcil.co.in

DESCRIPTION OF PROPERTY

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

Lot No	Details Of property	EMD Amount (Rs.)	Reserv Price (Rs.)	Bid Increase in the multiple of (Rs.)
1	All that piece and parcel of land known as plot no. K-250/2 in the Waluj Industrial Area, within the village limits of Ranjanagao and outside limits of Aurangabad Municipal Corporation, in rural area, Taluka and Registration sub-district Gangapur, District and Registration District Aurangabad, containing by admeasurement 1135 sq mtrs or thereabouts and bounded as follows: North: Plot No. K-250/1, South: MIDC Boundary, East: Plot No. K-251, West: MIDC Road	11,85,400/-	1,18,54,000/-	1,00,000/-
2	Gat No 14 totally admeasuring about 35143.92 sq.ft situated at village: Ranjanagao (Sherpurji) together with buildings and constructions thereon.	26,69,000/-	2,66,90,000/-	3,00,000/-
3	All that piece and parcel of land and building situated at Plot no. 24 admeasuring 468.75 sq mtrs situated in Sector N-2/A, CIDCO, Aurangabad, standing in the name of Non-Applicant No.1.	19,83,000/-	1,98,30,000/-	2,00,000/-
4	1. All that piece and parcel of land and building situated at Gat no. 66 to the extent of 5 acres situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No.1. and bounded by North: Land of Harishchandra Todkar, South: Land of Kumar Dhakne, East: Land of Kusumabai Khomne, West: Land of Veer Gurjar Aluminium Ltd. <u>And</u> 2. All that piece and parcel of land and building situated at Gat no. 74 to the extent of 2 acres situated at the village Jikthan. Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No.1 and bounded North: Land of Arun Sonawane, South: Land of Veer Gurjar Aluminium Ltd., East: Land of Veer Gurjar Aluminium Ltd., West: Land of Veer Gurjar Aluminium Ltd. <u>And</u> 3. All that piece and parcel of land and building situated at Gat no. 74 to the extent of 3 acres situated at the village Jikthan Tale Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No.1 and bounded by North: Land of Arun Sonawane, South: Land of Veer Gurjar Aluminium Ltd., East: Land of Veer Gurjar Aluminium Ltd., West: Land of Sukhdex Waghule <u>And</u> 4. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No.1 and bounded by North: Land of Sukhdex Waghule South: Land of Veer Gurjar Aluminium Ltd., East: Land of Veer Gurjar Aluminium Ltd., West: Govt. road <u>And</u> 5. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant and bounded by: North: Land of Veer Gurjar Aluminium Ltd., South: Land of Veer Gurjar Aluminium Ltd., East: Land of Veer Gurjar Aluminium Ltd., West: Govt. road <u>And</u> 6. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 14 acres 36 Gunthas situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No.1 and bounded by: North: Land of Ashab R Rokade and Jaya B Handge, South: Land of Dilip Wakhure and Sainath Autade and border road, East: Land of Kumar Dhakane, West: Govt. road and land of Rajarail and Asaram Rokade	2,48,58,500/-	24,85,85,000/-	25,00,000/-

TERMS AND CONDITIONS

1. Each intending bidder shall be required to Earnest Money Deposit (EMD) online through walleto on the website of auction conducting agency. The proof of online payment made by EMD, alongwith self-attested copy of identity (photo card/validing license/passport), E-mail id, Mobile Number, address for future communication, and self-attested copy of PAN card, and in case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, **must reach the Office of the Recovery Officer, DIT, Aurangabad latest by 22.09.2026 before 12.00 Noon.** In the case of individual, a declaration if the bid is on his/her own behalf or on behalf of his/her principals be also submitted. In the latter case, the bidder shall be required to deposit his/her authority and in case of default, his/her bid shall be rejected. The EMD or original proof of EMD received thereafter shall not be considered.
2. The envelope containing proof of EMD, along with details of the sender, i.e. address, e-mail ID and mobile number, etc., should be super-scribed **"RC No. 207/2024"**.
3. The property is being sold on **"as is where basis"** & **"as is what is basis"**.
4. The physical inspection of the property/properties may be taken between 11.00 a.m. to 4.00 p.m. on **09/09/2026**.
5. The highest bidder shall be declared to be the purchaser of any lot provided always that he/she offers are legally qualified to bid and provided further that the amount bid by him/her himself 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.
6. The amount of EMD deposited by the unsuccessful bidders shall be refunded through online mode in case of EMD deposited through online. In case EMD is deposited in the form of DD/CC/Pay order 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.
7. EMD received after due date & time shall be rejected & the amount paid towards the EMD shall be returned to them by way of option given by them in the E-Auction Form.
8. Any issue with regard to connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.
9. Once the bid is submitted it is mandatory for the bidder (s) to participate in the bidding process of the e-auction by logging in on the e-auction agency portal, failing which the EMD shall be forfeited to the Government, if the undersigned thinks fit.
10. If the bid is increased within the last 5 minutes of the 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 and no further increment(s) is/are made within the extended time of 5 minutes.
11. The Reserve Price below which the property shall not be sold and the amount by which the bidding is to be increased is as mentioned in the schedule.
12. The Successful/Highest bidder shall have to pay **20% of this final bid amount** after adjustment of EMD amount by next Bank working day in the form of Demand Draft / Pay order in favour of the **"Recovery Officer, DIT, Aurangabad"**, in R.C. No. 207/2024 or directly by way of RTGS/NEFT in the Account No. **42310200000979** with Bank of Baroda, CIDCO Branch, Aurangabad, IFSC Code: BARB0CIDAUR of Recovery Officer, DIT, Aurangabad. If the next day is Holiday or Sunday, then on next first office day.
13. The purchaser shall deposit the balance 75% of the sale price proceeds not 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 Pledge fee with Recovery Officer, DEBTS RECOVERY TRIBUNAL AURANGABAD @2% upto Rs. 1,00,000- and @ 1% of the excess of the said amount of Rs. 1,00,000- through DD in favour of Registrar, DEBTS RECOVERY TRIBUNAL AURANGABAD.
14. 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.
15. Highest bidder shall not have any right/revue over the property until the sale is confirmed by the Recovery Officer, DIT, Aurangabad.
16. No 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 be entertained.
17. 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 sale either directly or indirectly bid to acquire or attempt to acquire any interest in the property sold.
18. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Activities, 1961 and the rules made there under and to the further following conditions.
19. 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, mis-statement or omission in the proclamation.
20. 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 against each lot.
21. The undersigned reserves the right to accept any or reject all bids, if not found acceptable or to postpone the auction at any time without assigning any reason whatsoever and his decision in this

Schedule of Property:

Sl. No.	Description of the property to be sold	Revenue assessed upon the property or part thereof.	Details of any encumbrance to which the property is liable.	Claims, if any, which have been put forward to the property and any other known particulars bearing on its nature and value
1	All that piece and parcel if land known as plot no. K-250/2 in the Wajli Industrial Area, within the village limits of Ranganagar and outside limits of Aurangabad Municipal Corporation, in rural area, Taluka and District and Registration District Aurangabad, containing by admeasurement 1135 sq. mtrs. or thereabouts and bounded as follows: North : Plot no. K-250/1, South : MIDC boundary, East : Plot No. L-251, West : MIDC Road.	Not Known	Not Known	Not Known
2	Gat No. 4 totally admeasuring about 35143.92 sq. ft. situated at village : Ranganagar (Sherpunji) together with buildings and constructions thereon.	Not Known	Not Known	Not Known
3	All that piece and parcel of land and building situated at Plot no. 24 admeasuring 468.75 sq. mtrs. situated in Sector N-2/A, CIDCO, Aurangabad, standing in the name of Non-Applicant No. 1	Not Known	Not Known	Not Known
4	1. All that piece and parcel of land and building situated at Gat no. 66 to the extent of 5 acres situated in the village Jikthan Tale Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Harishchandra Todkar, South : Land of Kumar Dhakne, East : Land of Kusumbai Khomne, West : Land of Veer Gurjar Aluminium Ltd. And 2. All that piece and parcel of land and building situated at Gat no. 74 to the extent of 2 acres situated at the village Jikthan, Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Arun Sawane, South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Land of Veer Gurjar Aluminium Ltd. And 3. All that piece and parcel of land and building situated at Gat no. 74 to the extent of 3 acres situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Arun Sawane, South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Land of Sukhdev Waghule And 4. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres situated in the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Sukhdev Waghule, South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Govt. Road And 5. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres 15 Gunthas situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Veer Gurjar Aluminium Ltd., South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Govt. Road And 6. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 14 acres 36 Gunthas situated in the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Ashabi R Rokade and Jaya B Handge, South : Land of Dilip Wakhure and Sainath Autade and border road, East : Land of Kumar Dhakane, West : Govt. Road and land of Rajarai and Asaram Rokade.	Not Known	Not Known	Not Known
5	All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres 15 Gunthas situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Harishchandra Todkar, South : Land of Kumar Dhakne, East : Land of Kusumbai Khomne, West : Land of Veer Gurjar Aluminium Ltd. And 2. All that piece and parcel of land and building situated at Gat no. 74 to the extent of 2 acres situated at the village Jikthan, Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Arun Sawane, South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Land of Veer Gurjar Aluminium Ltd. And 3. All that piece and parcel of land and building situated at Gat no. 74 to the extent of 3 acres situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Arun Sawane, South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Land of Sukhdev Waghule And 4. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres situated in the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Sukhdev Waghule, South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Govt. Road And 5. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 3 acres 15 Gunthas situated at the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Veer Gurjar Aluminium Ltd., South : Land of Veer Gurjar Aluminium Ltd., East : Land of Veer Gurjar Aluminium Ltd., West : Govt. Road And 6. All that piece and parcel of land and building situated at Gat no. 75 to the extent of 14 acres 36 Gunthas situated in the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Ashabi R Rokade and Jaya B Handge, South : Land of Dilip Wakhure and Sainath Autade and border road, East : Land of Kumar Dhakane, West : Govt. Road and land of Rajarai and Asaram Rokade.	Not Known	Not Known	Not Known
6	All that piece and parcel of land and building situated at Gat no. 75 to the extent of 14 acres 36 Gunthas situated in the village Jikthan Tal. Gangapur, Dist. Aurangabad, owned and possessed by Non-Applicant No. 1 and bounded by: North : Land of Ashabi R Rokade and Jaya B Handge, South : Land of Dilip Wakhure and Sainath Autade and border road, East : Land of Kumar Dhakane, West : Govt. Road and land of Rajarai and Asaram Rokade.	Not Known	Not Known	Not Known

Given under my hand and seal of the Tribunal on this 30th Day of July, 2026 at Aurangabad

Sd/-
(Chetan Warudkar)
Recovery Officer-II,
Debt Recovery Tribunal, Aurangabad