DASTI COPY
DRT-II, DELHI

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

Under the provisions of Second Schedule of Income Tax Act, 1961

E-AUCTION SALE NOTICE

Dated: 09.10.2026

R.C. NO. 18/2017

ALCHEMIST ASSETS RECONSTRUCTION COMPANY LTD.
VERSUS
M/S MMS CREATION PVT. LTD.

"O R D E R"

As per my order dated 09.10.2026, the under mentioned properties will be sold by public e-auction sale on 26.11.2026 in the said Recovery Certificate:-

The auction sale will be "online e-Auctioning" through website
https://baanknet.com

Date and Time of Auction: 26.11.2026 between 03.00 pm and 04.00 pm
(With extensions of 5 minutes duration after 04:00 PM, if required)

DESCRIPTION OF PROPERTY

Lot No.	Description of Property	Reserve Price (In Rs.)	Earnest Money Deposit (EMD) (In Rs.)
1.	All that piece of land & building, sheds and structures standing thereon situated at Survey No. 29, Hissa No. 3/3 Village Dhaniv, Taluka Vasai, District Thane, Maharashtra, admeasuring 0-53-0 H.R. Assess 1.00 Pais. In the name of M/s MMS Creation Pvt. Ltd.	Rs. 9,54,00,000/-	Rs. 95,40,000/-

TERMS AND CONDITIONS

1. The terms and conditions governing this sale are as set out herein and in the Sale Proclamation issued by the Recovery Officer. Auction and bidding shall only be through online electronic mode through the website https://baanknet.com. Prospective bidders are advised to consult the BAANKNET portal for operational details regarding registration, user ID, and bidding procedures.
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 deposit be paid by prescribed mode.
3. EMD shall be deposited through the BAANKNET portal as per the prescribed mode by **04:00 pm on 24.11.2026.** BAANKNET portal, in coordination with the CH bank shall forward a list of all the intending bidders alongwith the requisite details to the Recovery Officer for necessary approval by **10:00 AM on 25.11.2026.** In all matters pertaining to the conduct of the auction, the provisions of the Second Schedule to the Income Tax Act, 1961 and the directions of the Recovery Officer shall prevail over the terms and conditions of the BAANKNET portal. For operational details regarding registration, user ID, and bidding procedures, intending bidders may consult the BAANKNET portal or contact the portal at the helpline numbers mentioned herein.
4. The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members 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 or CH Bank by e-mail or otherwise by 10:00 am on 25.11.2026 and hard copy shall be submitted before the Recovery Officer-II, DRT-II, Delhi.

09/10/26

5. **Prospective bidder may avail online training from service provider. E-auction and bidding shall take place by** E-auction through BAANKNET (Bank Asset Auction Network) E-Auction portal, https://baanknet.com, operated by PSB alliance private limited, website: https://baanknet.com, Email id: support.baanknet@psballiance.com, Contact Person: Sh. Kashyap Patel; Mobile No. 9327493060 Support Contact No. M: +918291220220 having address M/s. PSB Alliance Pvt Ltd at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala, East Mumbai-400034.

6. Property shall remain open for **inspection by prospective bidders on 05.11.2026 & 06.11.2026 from 11.00 a.m. to 4.00 p.m. In case of any query & inspection of the property, intending bidder may *Sh. Hitesh Dhaiya Senior Legal Manager, M. No. 9996999814 Phone No. 011-46562580 email-id: admin@alchemistarc.com.***
7. **The property shall not be sold below the reserve price.**
8. The bidder shall improve offer in multiple of **Rs.1,00,000/- (Rupees One Lacs Only).**
9. The property shall be sold **"As Is Where Is Basis and as is What is Basis".**
10. On being knocked down, the successful bidder shall have to pay **25% of the sale proceeds,** after adjustment of EMD already deposited with the BAANKNET portal, **by way of DD/pay order in favour Recovery Officer-II, DRT-II, Delhi to be deposited with Recovery Officer-II, DRT-II, Delhi in the sealed cover,** by next day **i.e. by 4:00 P.M.**
11. The successful highest bidder shall deposit the balance **75% of final bid 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 the first bank working day after the 15th day by prescribed mode as stated in above para. In addition to the above the purchaser shall also deposit **poundage fee with Recovery Officer-II, DRT-II @2% upto Rs.1,000/- and @1%** of the excess of said amount of **Rs.1,000/- through DD in favour of Registrar, DRT-II, Delhi, within the period of 15 days as stated above.**
12. 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, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold, 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.
13. The Recovery Officer retains the statutory power to accept or reject any bid, to decline to confirm the sale, or to postpone or cancel the e-auction at any time, in exercise of the powers vested under the Second Schedule to the Income Tax Act, 1961. The exercise of this power shall not be affected or limited by any action taken by the BAANKNET portal or the CH Bank in the conduct of the e-auction.
14. Unsuccessful bidder/s are directed to file an application along with identity proof in the Registry of DRT-II on or before the schedule date of hearing of the RC for refund of their EMD which shall be refunded on the schedule/subsequent date of hearing of the RC accordingly.
15. There is no other detail of revenue/encumbrance or other claim against the properties in the knowledge of undersigned at this stage. However, prospective bidders are advised to make their own due diligence w.r.t dues of electricity/water/house tax bills or any other encumbrance etc., in their own interest, before deposit of EMD.
16. CH Bank to publish the e-auction notice in English as well Vernacular language in the news papers widely circulates in the area / having sufficient circulation in the locality where the property situates and CDs reside or work for gain. CH Bank may also give wide publicity by way of circulating Pamphlets and Beat of Drum etc. till the date of auction and submit a report to this Tribunal.
17. The CH bank is directed to authenticate the veracity of the paras hereinabove and also to cross verify their consistency with the terms and conditions of BAANKNET portal so as to ensure the auction proceeds seamlessly and fairly.
18. No money received by the BAANKNET portal in the course of this auction process, whether on account of EMD or otherwise, shall be returned to any bidder or any other person without the express written order of the Recovery Officer. The CH Bank is directed to communicate this restriction to the concerned officials of BAANKNET and to ensure that the portal is configured accordingly, so that no refund or return of any amount is processed at the portal level without prior authorization from the Recovery Officer.

Vaatsalya 09/10/26

SCHEDULE OF PROPERTY

Lot. No.	Description of the property to be sold	Revenue assessed upon the property or any part thereof	Details of any encumbrance to which 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 of land & building, sheds and structures standing thereon situated at Survey No. 29, Hissa No. 3/3 Village Dhaniv, Taluka Vasai, District Thane, Maharashtra, admeasuring 0-53-0 H.R. Assess 1.00 Pais. In the name of M/s MMS Creation Pvt. Ltd.	Not known	Not known	Suit No. RCS 367/2024 titled Vilas Krushna Patil v MMS Creation Pvt. Ltd. & Ors. At Civil Court, Junior Divison. Vasai Thane.

Matter be listed on **26.10.2026** for filing affidavit of service of E-auction sale notice with proofs of service (including track results qua speed post and courier) and dasti, original proofs of publication in newspapers and wider publicity including website for the purpose of e-auction.

29/10/26

(Vaatsalya Kumar)
Recovery Officer-II
DRT-II, Delhi

29/10/26

SECTION OFFICER
DRT-II, DELHI