



Stressed Assets Management Branch : 4th Floor, Old LHO SBI Building, Ganesh Vasudev Mavalankar Road, Old City Lal Darwaja, Ahmedabad-380001.

Phone: +91-9724795012, **E-mail**: sbi.04199@sbi.co.in

Authorised Officer's Name : Shri Digant Dav, Mob : 9909888240

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Appendix –II- A&IV-A [See Provision to rule 8(6)]

E-AUCTION SALE NOTICE FOR SALE OF MOVABLE & IMMOVABLE ASSETS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISION TO RULE 8(6) 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)/Partners/Mortgagors that the below described immovable properties mortgaged/charged to the Secured Creditor, the Physical possession as mentioned in Schedule has been taken by the Authorised Officer of State Bank of India, the Secured Creditor, and will be sold on “**As is Where is**”, **As is What is**” and “**Whatever there is**” without recourse basis on **10.09.2026**, for recovery of Rs. 59,92,84,202.00 (Rupees fifty nine crore ninety two lakhs eighty four thousands two hundred and two only) due to the secured creditor as on 30.06.2021 as per Demand Notice of State Bank of India Dated 05.07.2021 plus interest cost & expenses etc. thereon and less recovery thereafter if any due to the secured creditor from M/s. Jay Formulations Limited (Borrower) and through Directors/Mortgagors and its Guarantors 1. Shri Rakshit Ashwinbhai Patel, 2. Smt. Komal Rakshit Patel, 3. Shri Aarjav Maheshbhai Patel. The reserve price and the earnest money deposit will be as per the below mentioned table.

Date & Time of public E-Auction 10.09.2026 from 11:00 AM to 4:00 PM with unlimited extension of 10 minutes each.



**RESERVE PRICE, EMD AND INSPECTION DETAILS OF IMMOVABLE PROPERTIES
ARE AS UNDER:**

Property ID & Location	Details of Property	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)	Bid incr eas e Amount (Rs.)	Date & time of inspec tion
SBIN2000122 59405 Property Location: 	All that piece and parcel of immovable property (Residential Flat) Being flat No. B- 74 on 7th Floor, "Orchid Woods Tower" Survey No. 866, FP No. 296, TPS No. 26, situated and lying at Mouje: Makarba of Tal: Vejalpur, Dist: Ahmedabad 380015. Belonging to Mr. Rakshit Ashwinbhai Patel. Bounded as under: East : Lift & Flat No. B/73 West: Internal Road and Garden North: Approved land use South: Internal road and building margin Physical Possession with the bank w.e.f. 28.06.2023	99,60,000/-	9,96,000/-	50,000/-	19.08. 2026 1:00 P.M. to 3:00 P.M.
SBIN2000122 59406	All that piece and parcel of immovable property (Residential Flat) Being flat No. B- 63 on 6th Floor, "Orchid Woods Tower" Survey No. 866, FP No. 296, TPS No. 26, situated and lying at Mouje: Makarba of Tal:	99,60,000/-	9,96,000/-	50,000/-	19.08. 2026 1:00 P.M. to 3:00 P.M.

Property Location: 	Vejalpur, Dist: Ahmedabad 380015. Belonging to Mr. Rakshit Ashwinbhai Patel. Bounded as under: East: Internal road and building margin West: Lift and Flat No. B/64 North: Passage and Flat No. B/62 South: Internal road and building margin Physical Possession with the bank w.e.f. 28.06.2023				
SBIN2000122 59407 Property Location: 	All that piece and parcel of immovable property (Residential Flat) Being flat No. A- 62 on 6th Floor, "Orchid Woods Tower" Survey No. 866, FP No. 296, TPS No. 26, situated and lying at Mouje: Makarba of Tal: Vejalpur, Dist: Ahmedabad 380015. Belonging to Mr. Rakshit Ashwinbhai Patel. Bounded as under: East: Internal road and garden West: Passage and Flat No. A/61 North: Internal road and building margin South: Passage, Staircase and Flat No. A/63 Physical Possession with the bank w.e.f. 28.06.2023	99,60,000/-	9,96,000/-	50,000/-	19.08. 2026 1:00 P.M. to 3:00 P.M.

- QR Code is provided only for the convenience to intending bidders. However, details of the property will be as per the description given in the notice published in Newspaper and uploaded in BAANKNET Portal only.
- Applicable GST / TDS will be borne by successful buyer over and above bid amount.

Encumbrances:

To the best of knowledge and information of the Authorised Officer, there are no encumbrance advised to the Bank. The intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction 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 of the bank. The properties are being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised officer/ Secured Creditors shall not be responsible in anyway for any third party claims/rights/dues.TDS/GST/other taxes to be borne by purchaser over and above bid amount. Sale confirmation will be subject to the consent of mortgagor / borrower if auction do not fetch more than the Reserve Price as per provision of SARFAESI Rule 9(2).

For detailed terms and conditions of the sale, please refer to the link provided in State Bank of India the Secured Creditor' Website, <https://sbi.bank.in>, <https://sbi.bank.in/web/sbi-in-the-news/auction-notice/sarfaesi-and-others> and <https://baanknet.com> or contact to AGM/CLO (Mr.Digant Dave) Mob. No. 9909888240 & CO (Prashant Solanki) Mob. No. 9724795012.

The Bidders Should get themselves registered on <https://baanknet.com> by providing requisite KYC documents and registration fee as per the practice followed by BAANKNET Portal well before the auction date.

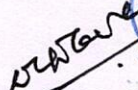
This Notice should also be considered as 30 days' notice to the Borrowers / Guarantors / Mortgagors Under Rule 8(6) of the Security Interest (Enforcement) Rule – 2002.

QR Codes (Photographs / Videos)		
Flat No. B-74	Flat No. B-63	Flat No. A-62
		

Website QR Codes :		
E-Auction Website – baanknet.com	Bank website home page	Bank website auction notice page
		

Date:06.08.2026

Place: Ahmedabad



 Authorised Officer,
 State Bank of India