



ADDRESS: SHOP NO 2,4,5,6, MATRIX PLAZA, OPP RAMVADI KANTA VATVA GIDC
JASHODANAGAR HATHIJAN ROAD,VATVA AHMEDABAD, GUJARAT- 382445
e-mail: v164@indianbank.bank.in

ANNEXURE-B

**APPENDIX- IV-A" [See proviso to rule 6(2) & 8 (6)]
Sale notice for sale of immovable/Movable properties**

E-Auction Sale Notice for Sale of Immovable/Movable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 6(2) & 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) that the below described immovable/Movable property mortgaged/ Hypothecated /charged to the Secured Creditor, the Physical possession of which has been taken by the Authorised Officer of Indian Bank Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 30/11/2026 at 11.00 AM to 04.00 PM, for recovery of Rs.8,46,99,883.20 (Rupees Eight Crore Forty Six Lakh Ninty Nine Thousand Eight Hundred Eighty Three and Paise Twenty Only) as per demand notice dated 16.10.2025 together with further interest thereon and incidental expenses, costs, charges etc due to the Indian Bank Secured Creditor, from

M/S Naksh Steel Private Limited (Borrower& Mortgagor) Address 1: Block/Survey No.225, VehlalBahiyal Road, Near Ramnagar Chokdi, Mouje/Village Kadadara, Taluka-Dehgam, Distt.Gandhinagar (Gujarat)-382305 Address 2: 325, Road no.7, GIDC Phase I, Kathwada, Odhav, Ahmedabada, Gujarat-382415 Address 3: 353, Road no.7, GIDC Phase I, Kathwada, Odhav,Ahmedabada, Gujarat-382415	Mr.Kalpesh Jamnalal Viroja (Director, Guarantor & Mortgagor) Address: A-303,Nilkanth Residency, NikolNaroda Road, Nava Naroda, Near Shilp-1, Saijpur Bhoga, Ahmedabad City, Ahmedabad (Gujarat)-382345
Mr. Bhautik Kumar Jamnadas Viroja (Director, Guarantor & Mortgagor) Address: Flat A103, Gol Trio, MavdiKankot Road, Behind Ambika Township, Near Dreamcity, Rajkot, (Gujarat)-360004	Mrs. Shitalben Bhautik kumar Viroja (Director, Guarantor & Mortgagor) Address: Flat A103, Gol Trio, MavdiKankot Road, Behind Ambika Township, Near Dreamcity, Rajkot, (Gujarat)-360004
Mr. Suresh Kumar Mansukhlal Kavathia (Guarantor & Mortgagor) Address: B/402,Nilkanth Residency, NikolNaroda Road, Near Shilp-1, Ahmedabad City, Ahmedabad (Gujarat)-382350	Mrs. Ankitaben Suresh Kumar Kavathia (Guarantor & Mortgagor) Address: B/402,Nilkanth Residency, NikolNaroda Road, Near Shilp-1, Ahmedabad City, Ahmedabad (Gujarat)-382350
Mrs. Nital Kalpeshbhai Viroja (Director) Address: A-303, Nilkanth Residency, Nikol Naroda Road, Nava Naroda, Near Shilp-1,SaijpurBhoga, Ahmedabad City, Ahmedabad (Gujarat)-382345	

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

Sr. No.	Detailed description of the Property	Encumbrances on property if any	Reserve Price (in Rs)	EMD Amount (in Rs)	Bid increment al amount (in Rs)	Date and time of e-auction at the platform of e-auction service provider https://www.baanknet.com	Property ID No./Possession
1.	All that piece and parcel of immovable property being bearing Non-agriculture land Revenue Survey No.225 (Old Revenue Survey No.195) adm.about 31183 sq.mtrs paiki 7689 sq .mtrs in construction thereon for industrial purpose situated lying Mouje: Kadadara, Taluka:Dehgam, District: Gandhinagar	Not known to us	8,26,00,000/-	82,60,000/-	5,00,000/-	30/11/2026 11:00 AM to 04:00 PM	IDIB03045958 22881 / Physical Possession

INDIAN BANK

Authorised Officer



इलाहाबाद

ALLAHABAD

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	and registration Sub-District Dehgam within the state of Gujarat in the name of M/S Naksh Steel Private Limited. The Boundaries of the above mentioned property are as follows:- East: Land of Block No.225 West: Kadadara Village Road North: Block No.225 paiki land and after Block No.224 South: Karoli Village Road (As per Gandhinagar Town Planning Scheme an area of 418 Sq mtrs falls within proposed road alignment)						
2.	All Machinery, details of which are given below: 1. Hydraulic Press (2 without tank)- 06 No's. 2. Power Press of various sizes- 09 No's. 3. Batch Type Beltor Machine-04 No's. 4. Batch Type Polishing Machine- 07 No's. 5. Shearing Machine/Sheet bending Machine-01 No's. 6. Drill Machine (Various Sizes)- 09 No's. 7. Hexo Cutting Machine-02 No's. 8. Lathe Machine (Various Sizes)- 12 No's. 9. Welding Machine-05 No's. 10. Air Compressor-01 No's.	Not known to us	34,36,000/- (Plus GST as per Applicable rate)	3,43,600/-	50,000/-	30/11/2026 11:00 AM to 04:00 PM	IDIB03045958 22882/ Physical Possession

* The above mentioned Property at Sr No. 1 initially mortgaged in M/s Naksh Steel Private Limited. However, the mortgage charge over the said property was also extended by respective Mortgagor/s to secure the repayment of financial assistance availed by M/s Star Tubes (India) Private Limited. The said account M/s Star Tubes (India) Private Limited is also NPA account and separate action under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002 is initiated by Authorised Officer of Indian Bank for recover an Amount of Rs.5,56,62,233.08 (Rupees Five Crore Fifty Six Lakh Sixty Two Thousand Two Hundred Thirty Three and Paise Eight Only) as on 15.10.2025 (as per notice u/s 13(2) SARFAESI act).
* SA No. 77/2026 (Naksh Steel P Ltd V/s Indian Bank) is pending before Hon'ble DRT-I, Ahmedabad.

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 30/11/2026 till 03:00 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.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
A/C No. 21202746838 Indian Bank Zonal Office Ahmedabad SARFAESI	Sola Road Branch IDIB000A538

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.

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3. Payment of sale consideration regarding immovable property 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. As far as, movable property is concerned, GST as per applicable rate, to be borne by the successful bidder in addition to sale consideration.
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.ebkay@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.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 eBKray (<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 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, Vatva Branch, Shop No 2,4,5,6, Matrix Plaza, Opp Ramvadi Kanta Vatva Gidc, Jashodanagar Hathijan Road, Vatva Ahmedabad, Gujarat- 382445 from 16/11/2026 to 27/11/2026 between 10.00 A.M. to 4.00 P.M.
19. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property/ ies other than mentioned above (if any). 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).

Place: Ahmedabad
Date: 23/10/2026

INDIAN BANK

(Authorized Officer)

Authorised Officer