

FORM NO. I.T.C.P. 13

[See rule 38 and rule 52(2) of the Second Schedule to the Income-Tax Act, 1961]

Proclamation of sale

**Office of the
Tax Recovery Officer (Intl. Tax.)
O/o the CIT (IT)-1, New Delhi
Room No. 504, 5th floor, D Block,
Dr. S. P. Mukharjee Civic Centre,
Minto Road, New Delhi-110002
Email : delhi.tro.it1@incometax.gov.in
(O) 011-23232314 (M) 9013851359**

*Whereas the undersigned has drawn up the **certificate No 1 dated 18.04.2018** for the recovery of the sum of Rs.224,02,34,972/- [plus interest u/s 220(2) of the IT Act, 1961] from the defaulter Sh. Hersh W. Chadha, PAN No. AABPC8397H (Legal heir of Late Sh. W.N.Chadha), which sum is recoverable together with interest in accordance with section 220(2) of the Income-Tax Act, 1961 and the costs, charges and expenses of the proceedings for the recovery thereof;

And whereas the undersigned has ordered the sale of the attached property mentioned in the annexed Schedule in satisfaction of the said certificate;

And whereas, 30 days from the date of this proclamation, there will be due thereunder a sum of Rs.224,02,34,972/- alongwith interest under section 220(2) of the Income-Tax Act, 1961 and the costs, charges and expenses of the proceedings for the recovery thereof;

Notice is hereby given that, in the absence of any order of postponement, the said property, as mentioned in the Schedule below, shall be sold by the undersigned, **on 5th November 2019 at 12:30 PM at an auction to be carried out in Conference Room, 17th Floor, Air India Building, Nariman Point, Mumbai** in accordance with Rule 52 to Rule 65 of the Second Schedule to the Income-Tax Act, 1961;

The sale will be of the property of the defaulter above-named, as mentioned in the schedule below; and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be sold by public auction to the highest bidder in accordance with applicable rules and guidelines. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before any sale is made, the arrears mentioned in the said certificate No. 1, interest payable under section 220(2) of the Income-tax Act, 1961, and costs [including the costs of the sale] are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such arrears, interest and costs has been paid to the undersigned.

At the sale, the public generally are invited to bid either personally or by duly authorised agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

The sale shall be subject to the conditions prescribed in the Second Schedule to the Income-tax Act, 1961, and the rules made there under and to the following further conditions:-

- (i) 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 this proclamation.
- (ii) **The reserve price below which the property shall not be sold is ₹ 12,02,00,000/= [Rs. Twelve Crore Two Lakh only]**
- (iii) For reasons recorded, it shall be in the discretion of the undersigned to adjourn the sale, subject always to the provisions of the Second Schedule to the Income-tax Act, 1961.

SCHEDULE OF PROPERTY

S.No.	Description of property to be sold	Reserve Price	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value	Things materially important for a purchaser to know, to judge the nature and value of the property.
1	2	3	4	5
1.	Flat Number E-1 [alongwith Garage No. 15 and store room no. 12], PALACIMO , 5th Floor, Silver Oak Estate, Bhulabhai Desai Road, Mumbai-400026.	Rs. 12,02,00,000 [Rs. Twelve Crore Two Lakh only]	*Rs. 28,385/- * [Pl refer to note below]	-As described below-

* The Palacimo Co-op Housing Society has intimated vide their letter dated 11.10.18 that "The present outstanding of Flat E-1 amount to Rs. 28,385.00. These pertain to the bill for the quarter 1st July, 2018 to 30th Sept, 2018. Additionally there will be bills for the quarter October to December 2018 alongwith running bills for ongoing structural repairs of the building.". These claims will have to be met separately by the buyer.

Detailed description of the property

S.No.	Description
1	The subject property is located in Silver Oaks estate, Bhula Bhai Desai Road, Malabar Hill which is up-market residential and semi-commercial posh locality of South Mumbai.
2	The area has a good network of roads and many famous landmarks. The coastal road which is coming up will further enhance the connectivity manifold;
3	The area has many famous landmarks viz Breach Candy Hospital, Breach Candy Club, Mahalaxmi Temple, Sophia College, Amarsons and Tata gardens.
4	The building in which the flat is situated is RCC framed structure and consists of ground + 8 upper floors with staircase & 1 No. passenger lift;
5	The flat comprises of 3 BHK with bathroom and toilet;
6	Marbonite flooring has been provided in the common area as well as in the flat;
7	Decorative false ceiling ahs been provided in the flat;
8	Ceramic tiles on walls of kitchen and marble are provided on kitchen platform;
9	Doors are laminated with sun-mica and aluminum sliding windows have been provided;
10	Plastic emulsion paint on walls has been finished with putty/POP;
11	Chequered tile flooring has been provided in the compound;
12	Built-up area as physically measured is 191.33 square metres;


Auction process:

1	Sealed bids mentioning the bid price and copy of PAN Card, Address proof, bank account details, copy of Aadhar Card, copy of IT returns of last three AYs. should be sent to the office of undersigned. Sealed bids can also be produced at the time of auction.
2	Sealed bids should be accompanied with a demand draft of Rs. 2,00,000 (Rs Two Lakh only) (as Earnest Money Deposit, Returnable) in favour of Tax Recovery Officer, CIT(IT-I), New Delhi.
3	All sealed bids received on or upto the date of auction shall be opened together at the time of auction.
4	The sale shall be by public auction to the highest bidder and shall be subject to confirmation by the undersigned. [Refer Rule 56, Schedule II to the IT Act, 1961]
5	No sale shall be made if the bid amount is less than the reserve price of Rs. 12,02,00,000/- [Refer Proviso to Rule 56, Schedule II to the IT Act, 1961]
6	The person declared to be the purchaser shall pay, immediately after such declaration, a deposit of twenty five percent on the amount of his purchase money, to the officer conducting the sale and in default of such deposit, the property shall forthwith be resold. [Refer Rule 57(1), Schedule II to the IT Act, 1961]
7	The full amount of purchase money shall be payable by the purchaser to the Tax Recovery Officer on or before the fifteenth day from the date of the sale of the property i.e. by 21st November, 2019. [Refer Rule 57(2), Schedule II to the IT Act, 1961]
8	In case of default of payment within the period specified above, the deposit, if the undersigned thinks fit, shall be forfeited to the Government and the property shall be resold and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which the property may subsequently be resold. [Refer Rule 58, Schedule II to the IT Act, 1961]

Time and Place of Sale:

The auction would be carried out on 5th November, 2019 at 12:30 PM in the Conference Room, 17th Floor, Air India Building, Nariman Point, Mumbai

Given under my hand and seal at New Delhi this 30th day of September, 2019



(Rakesh Singh Negi)

Tax Recovery Officer (Intl. Tax.)-1
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Rakesh Singh Negi

Tax Recovery Officer

**O/o Pr. Commissioner of Income Tax
(International Taxation)-I, New Delhi**

Copy : 1. To be affixed on the Notice Board of TRO & at the property.

2. Mr. Hersh W. Chadha

(Legal heir of Lt. Sh. W.N.Chadha; PAN: AABPC8397H)

Address 1:	E-1, Palacimo, 5 th Floor, Silver Oaks Estate, Bhulabhai Desai Road, Mumbai
Address 2:	Villa # 7, ALBARSHA -2, Street No. 34A, Dubai
Address 3:	D-69, Palm Jumeirah, Dubai, UAE
Address 4:	95, Parijat Building, Ground Floor, Netaji Subhash Road, Mumbai
Email1:	hcgurujii@gmail.com
Email2:	anatronicedelhi@gmail.com