

**BEFORE THE RECOVERY OFFICER,
IN DEBTS RECOVERY TRIBUNAL - I AT MUMBAI.**

5th Floor, Scindia House, Narottam Morarji Marg,
Ballard Estate, Mumbai - 400 038.

PUBLIC NOTICE

Recovery Proceeding No. 283 of 2004

Between
Industrial Development Bank Of India (.... Certificate Holders)
(Org. Applicants)
Versus
Granheal Pharma Limited & Ors. (.... Certificate Debtors)
(Org. Defendants)

AND

The Stressed Assets Stabilization Fund Assignee of Certificate Holder

Whereas, the Hon'ble Presiding Officer, Debts Recovery Tribunal No. 1, Mumbai has drawn up the Recovery Certificate in Original Application No. 24 of 2003 for recovery of the sum of Rs. 6,99,84,949.00 plus interest at the rate of 15% per annum with quarterly rest from the date of filing of Application till realization from the Certificate Debtors/Defendant which sum is recoverable together with interest, costs, charges as per the Recovery Certificate/Decree.

And whereas on the 20th day of June 2007 (the date fixed for sale) there will be due under the said Recovery Certificate a sum of Rs. 13,58,33,317/-, inclusive of the costs and interest thereon.

The Immovable and movable Properties more particularly described under Schedule of Properties in Proclamation of Sale and Terms and Conditions of Sale will be sold by the undersigned by Public Auction on 20.07.2007 at 4.30 p.m. to be held in the Court Hall of Recovery Officer, DRT-I at 5th Floor, Scindia House, N. M. Marg, Mumbai 400 038.

The date for inspection of the immovable and movable properties is fixed on 16.07.2007 on 12.00 noon to 4.00 p.m. at site.

The offers in a sealed envelope along with demand draft/pay order of any Nationalized Bank/Scheduled Bank for the amount of Rs. 20,00,000/- (Rupee Twenty Lacs Only) for Lot No. 1 and Rs. 5,00,000/- (Rupees Five Lacs) for Lot No. 2, as earnest amount deposit should be deposited with the undersigned not later than 5.00 p.m. on 19.07.2007. The demand draft/pay order should be drawn in favour of the "Recovery Officer, DRT-I, Mumbai 400 038". The above amount shall be refunded to the unsuccessful bidders.

The proclamation and terms and conditions of sale along with the prescribed tender form are available for inspection in the office of the MDRT-I during the working hours situated at 5th floor, Scindia House, N. M. Road, Ballard Estate, Mumbai - 38 and a copy of the same can be obtained from the office of the MDRT-I on nominal charge of Rs. 100/- to be paid by Indian Postal Order/Demand Draft favouring Registrar, DRT-I. The sale of the above properties is strictly on "as is where is basis and what is basis". Offers not received in prescribed tender form and after the prescribed date are liable to be rejected. The properties will not be sold below the reserve price mentioned in the Schedule.

SCHEDULE OF IMMOVABLE AND MOVABLE PROPERTIES

No. of lots	Description of property to be sold with names of co-owners where property belongs to the defendants & any other persons as co-owners	Revenue assessed upon the property or any part thereof	Details of encumbrances to which the property is liable	Claims, if any, which have been put forward to the property and any other known particulars being on its nature & value	Reserve Price below which the property will not be sold
1.	Land and building situated at Plot No. 209-210, consisting of Survey Nos. 261/p, 264/p and 265/p in GIDC Industrial Area, within the village limits of Panoli, Taluka - Ankleshwar, District - Bharuch, State - Gujarat.	Not known	Mortgaged to applicant Bank	Not known	Rs. 2.00 Crores
2.	Plant & Machinery and other movables lying in the factory situated at Plot No. 209-210, consisting of Survey Nos. 261/p, 264/p and 265/p in GIDC Industrial Area, within the village limits of Ponoli, Taluka - Ankleshwar, District - Bharuch, State - Gujarat	Not known	Mortgaged to applicant Bank	Not known	Rs. 45.00 lakhs

Given under my hand and the seal of this Tribunal on this 12th day of June, 2007.



(R. D. Gupta)
Recovery Officer, DRT-I, Mumbai

8 cm. (W) x 22 cm. (H)