

IN THE DEBTS RECOVERY TRIBUNAL – 1 AT KOLKATA

Jeevan Sudha, 9th Floor
42C, Jawaharlal Nehru Road
Kolkata – 700 071

R.C. No. RC/50/2020

DATED: 24.04.2026

**PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND
SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY
OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS**

ACT, 1993

ASREC India Ltd. vs M/s Star Sales Corporation & Anr.



To

1. M/s. Star Sales Corporation, a proprietorship concern of Sri Ashok Kumar Loibal, carrying on business at 77, Netaji Subhas Road(N.S. Road), Fifth Floor, Room No. 5A, P.S. Burrabazar, Kolkata – 700 007 (Previously Kolkata – 700 001) and residing at 89/367, Bangoor Park, Aisra, P.S. Jangipara, District – Hooghly
2. Smt. Sandhya Rani Chakraborty, wife of Sri Ashok Kr. Chakraborty, Village – Prasadpur, P.S. Jangipara, District – Hooghly

Whereas you has/have failed to pay the sum of Rs. 37,99,105/- (Rupees Thirty-Seven Ninety-Nine Lakh One Hundred Five only) payable by you/him in respect of Recovery Certificate in O.A. No. OA/110/2007 By the Presiding Officer, Debts Recovery Tribunal -1, Kolkata and the interest and costs payable as per certificate.

And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

And whereas there will be due there under a sum of Rs. 91,21,859.275 (Rupees Ninety One lakh Twenty One thousand Eight hundred Fifty Nine and Paise Two Seventy Five only) in respect of CHB plus further applicable interest w.e.f. 30.06.25

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 17.06.2026 between 1:00 p.m. to 2:00 p.m. with 3 minutes unlimited extension by e-auction and bidding shall take place through HTTPS://Baanknet.com of PSB Alliance, Baanknet Portal

For further detail contact: Saumendra Narayan Chaudhuri, Chief Manager, Contact Number – 96741-34688, Email id – snchaudhuri@asrecindia.co.in

The sale will be of the property of the defendant 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 put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No Officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquires or attempts to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

The particulars specified in the annexed schedule have been stated to the best of the information and the undersigned shall not be answerable for any error, miss-statement or omission in this proclamation.

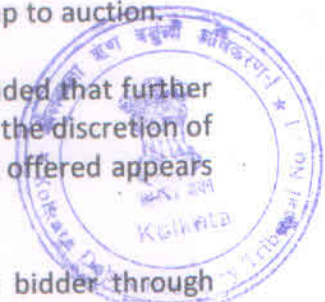
The reserve price below which the property (mentioned below) shall not be sold is Rs. 92,61,384/- (Rupees Ninety-Two lakh Sixty-One thousand Three hundred Eighty-Four only) and EMD amount is 10% of Reserve Price Rs. 9,26,138/- (Rupees Nine lakh Twenty-Six thousand One hundred Thirty-Eight only).

1. The amount by which the biddings are to be increased shall be Rs. 92,613/- (Rupees Ninety-Two thousand Six hundred Thirteen only) In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
2. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
3. The EMD to the extent 10% reserve price shall be deposited by the bidder through creating a wallet in PSB Alliance Baanknet Portal and deposit their EMD Amount in the wallet on **15.06.2026** before 01:00 p.m. The participants/intending purchasers are necessarily required to submit details of the bidder in bid form and bid declaration form, along with proof of EMD deposited in **PSB Alliance, Baanknet Portal**, copy of PAN and Aadhar card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company/Board Resolution/Certificate of Incorporation and the receipt/counter file of such deposit shall be deposited before the **Recovery Officer, DRT 1, Kolkata**. EMD deposited thereafter shall not be considered for participation in the e-auction.
4. Wallet creation in PSB Alliance, Baanknet Portal is a preliminary step and does not grant bidding rights. To qualify as an active bidder, participants/intending purchasers must deposit the specified funds and submit hardcopy of the documents mentioned above and also mentioned in point no. 1 to 5 as prescribed by the Sale Notice after that documents will be verified by this bench. After successful verification participants/intending purchasers will be allowed to participate in the e-auction).

It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing Official of the Certificate Holder Bank.

Bidders are advised to go through the website [HTTPS://Baanknet.com](https://Baanknet.com) for detailed terms and conditions of auction sale and procedure etc... before submitting their Bids for taking part in the e-auction sale proceedings.

The bidders may participate in the e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. DRT/Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.



Handwritten mark or signature.

5. The successful bidder shall have to pay **25% of the sale proceeds** after adjustment of EMD on being knocked down by next date i.e. **By 3:00 P.M. in the said account as per detail mentioned in para 3 above.** If next day is Holiday or Sunday, then on next first office day.

6. The purchaser shall deposit the balance **75% of the sale proceeds on or before 15th day** from the date of sale of the property, exclusive of such day, or if the **15th day be Sunday or other Holiday**, then on the first office day after the 15th day by prescribed mode as stated in para 3 above. In addition to the above the purchaser shall also deposit **Poundage fee with the Registry @ 2% upto Rs.1000/- and @1% of the excess of the said amount of Rs.1000/- of the Sale amount + Rs.200/- through online portal of DRT/DD in favour of Registrar DRT-1, Kolkata.**

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, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.


Purchaser bidding for the property shall ensure to abide by the prevailing applicable laws. The property is being sold on: "As is where is" and "As is what is" condition. The bidders should make their own enquiries regarding ownership, encumbrances, charges or statutory dues such as taxes etc. with respect to the property. It shall be deemed that the bidders have done their own due diligence before submitting the bids.

The property is being sold on **"AS IS WHERE IS AND WHATEVER IS BASIS"**.

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime without assigning any reason.

No. of lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof	Details of any other 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.	2.	3.	4.	5.
	All that part and parcel of land admeasuring an area of 71.61 Kottah with constructed area 3000 sq. ft. located at Mouza – East Govindpur, J.L. No. 62, Touzi No.40, Khatian No. 609, Dag No. 339/970, Vill: Prasadpur, P.O. & P.S. Jangipara, District: Hooghly, Pin: 712404.	—	—	—

Given under my hand and seal on this 24th Day of April'2026.


Recovery Officer
DRT-1, Kolkata

Recovery Officer-II
Kolkata Debts Recovery Tribunal No.-I
Kolkata

KOLKATA DEBTS RECOVERY TRIBUNAL NO. 1

42C, Jawaharlal Nehru Road,
9th Floor Jeevan Sudha Building, Kolkata – 700 071

Case No. RC No. 50 of 2020
arising out of OA/110/2007

ASREC India Ltd. vs M/s Star Sales Corporation & Anr.

SALE NOTICE

Pursuant to the order no. 33 dt. 24.04.2026 Passed by Ld. Recovery Officer, DRT – 1, Kolkata there will be sale of the immovable properties as mentioned below “**AS IS WHERE IS AND WHATEVER IS BASIS**”:

Properties	Reserve Price
All that part and parcel of land admeasuring an area of 71.61 Kottah with constructed area 3000 sq. ft. located at Mouza – East Govindpur, J.L. No. 62, Touzi No.40, Khatian No. 609, Dag No. 339/970, Vill: Prasadpur, P.O. & P.S. Jangipara, District: Hooghly, Pin: 712404.	Reserve Price of the property Rs. 92,61,384/- (Rupees Ninety Two lakh Sixty One thousand Three hundred Eighty Four only) EMD, 10% of Reserve Price Rs. 9,26,138/- (Rupees Nine lakh Twenty-Six thousand One hundred Thirty-Eight only).

The sale will be done through e-auction. The intending purchasers will have to deposit an earnest money for an amount of 10% of the reserve price in the manner required for taking part in e-auction which shall be adjusted in the case of successful bidder and refunded to other bidders on the date of sale itself. Successful bidder shall have to deposit 25% of the sale proceeds after adjustment of EMD, on being knocked down, by next date i.e. By 3:00 P.M. after conclusion of the e-auction, failing which the earnest money deposited shall be forfeited. The purchaser shall deposit the balance 75% of the sale proceeds within 15 days from the date of auction sale. The reserve price below which the property (ies) shall not be sold is indicated against the property as the reserve price. Bidder is directed to create a wallet in PSB Alliance Baanknet Portal and deposit their EMD Amount in the wallet to participate in this auction. Further payment should be made through DD/RTGS in the name of Recovery Officer, DRT-1, Kolkata.

Notice is hereby given that in the absence of any order of postponement, the said property shall be sold by way of online Auction (e-auction) which will be conducted on 17.06.2026 Between 1 p.m. to 2 p.m. with 3 minutes unlimited extension e-auction platform at The prospective bidder is required to download the Sale Proclamation and Sale Notice from [HTTPS://Baanknet.com](https://Baanknet.com) of **PSB Alliance, Baanknet Portal** and register their names and create their wallet for participating in the auction with earnest money and deposit the necessary documents mentioned below in point no. 1 to 5 so as to reach before the Recovery Officer, DRT-1, Kolkata on or before 15.06.2026 before 01:00 p.m. The participants/intending purchasers are necessarily required to submit following documents/papers for registration because only registered participants/intending purchases can login and participate in the E-auction



(Note: Wallet creation in **PSB Alliance, Baanknet Portal** is a preliminary step and does not grant bidding rights. To qualify as an active bidder, participants/intending purchasers must deposit the specified funds and submit hardcopy of the documents mentioned below in point no. 1 to 5 as prescribed by the Sale Notice after that documents will be verified by this bench. After successful verification participants/intending purchasers will be allowed to participate in the e-auction)

1. Bid, Bid-declaration form and proof of EMD deposited in **PSB Alliance, Baanknet Portal**.
2. Self attested copy of Pan Card and Aadhar Card.
3. Self attested Valid Residential proof.
4. Self attested Valid E-mail ID and Mobile No.
5. In case of Company go through the Sale Proclamation Notice.

However, the undersigned will not be responsible for any error occurred through net work at the time of Auction.

The user ID and password will be directly sent to registered Participants/intending purchasers with further directions, if any, for login and participating in the auction through on-line. The other terms and conditions are same as per proclamation of sale issued by the undersigned on 24.04.2026.

The intending purchasers or representatives should contact: **Saumendra Narayan Chaudhuri, Chief Manager, Contact Number – 96741-34688, Email id – snchaudhuri@asrecindia.co.in** for details & inspection.

Date: 24th Day of April'2026.


RECOVERY OFFICER
Recovery Officer-II
Kolkata Debt Recovery Tribunal No.-1
Kolkata