



**OFFICE OF THE
TAX RECOVERY OFFICER, CENTRAL -3**
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No.TRO/Cent.-3/ITCP-13/Proclamation of sale/Camelot/18-19 Date :- 07/03/2019

FORM NO. ITCP 13

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

Proclamation of Sale

Whereas the (undersigned has drawn up) the certificate No. TRO/ C-3/Recovery/2018-19/TRC No. 443 to 450 dated 05.02.2019 for the recovery of the sum of **Rs. 95,91,82,589/-** from M/s. Camelot Enterprises P. Ltd, (PAN: AABCC6796M) (defaulter) 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 on the **26th day of March, 2019** (the date fixed for the sale) there will be due there under a sum of **Rs. 95,91,82,589/-** excluding costs and interest;

Notice is hereby given that, in the absence of any order of postponement, the said property shall be sold by Physical(live) as well as Online Auction simultaneously by Auctioneer M/s Saffron Art Pvt. Ltd. on behalf of TRO, Central-3, Mumbai, by Public Auction from **07.00 P.M. to 10.00 P.M. on the said 26th day of March, 2019 at J.K. Banquet Hall, Ground Floor, Industry Manor, Appasaheb Marathe Marg, Prabhadevi. Mumbai 400 025.**

The sale will be of the property of M/s Camelot Enterprises Pvt. Ltd. above named/*property which is included in the property of the defaulter by virtue of the Explanation to sub-section (1) of section 222 of the Income Tax Act, 1961*, 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 sale in the lots specified in the Schedule. 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 lot is knocked down, the arrears mentioned in the said certificate, 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 authorized 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, miss-statement or omission in this proclamation.
- ii. The price estimate band for the Paintings/Artworks(Movable property) can be accessed on the website of Auctioneer M/s Saffron Art Pvt. Ltd. i.e. www.saffronart.com.
- iii. The amounts by which biddings are to be increased shall be determined by the officer conducting the sale, In the event of any dispute arising as to be amount bid, or as to the bidder, the lot shall at once be again put up to auction.
- iv. The highest bidder shall be declared to be the purchaser of any lot provided always that he is legally qualified to bid and provided further that *the amount bid by him does not below the ascertained price band.
- v. For the reason recorded, it shall be in the discretion of the officer conducting the sale to adjourn it subject always to the provisions of the Second Schedule to the Income Tax Act, 1961.
- vi. The Auctioneer shall collect 10 % of the final bid from the successful bidder within four days on behalf of TRO and deposit in Government Treasury, and in default of this payment, the property shall forth be again put up and auctioned. The balance 90 % should be paid within a month of auction, failing which the bid shall stand cancelled and 10 % deposit will be forfeited.
- vii. In respect of each sale at the auction, Auctioneer can charge the Buyer a Buyer's Premium at a rate not more than (i) 15% of the winning bid value of up to and including INR 20,00,00,000, and (ii) 12% of the winning bid value in excess of INR 20,00,00,000.
- viii. Interested Parties are requested to contact Auctioneer M/s Saffron Art Pvt. Ltd. or visit www.saffronart.com for catalogue containing detailed terms and conditions of Auction sale.
- ix. The office of the TRO(C)-3, Mumbai has the right to postpone or to cancel the auction sale without prior notice for which he is not bound to give any explanation.
- x. Sale confirmation will be given only on the receipt of full payment to the Department.
- xi. Any further announcement will be updated on the website of Auctioneer M/s Saffron Art Pvt. Ltd. at www.saffronart.com.



SCHEDULE OF PROPERTY

No. of lots	Description of property to be sold with the names of the other co-owners where the property belongs to the defaulter and any other persons as co-owners (Details of Artist of Paintings/Artworks)	Size in Inches
1	2	3
1	Jyoti Bhatt	18.3 x 25
2	Jogen Chowdhury	11 x 10.8
3	Bhupen Khakhar	23 x 35
4	FN Souza	12 x 9
5	FN Souza	12 x 9
6	FN Souza	12 x 9
7	FN Souza	12 x 9
8	FN Souza	8 x 10
9	FN Souza	29.8 x 23.6
10	KK Hebbar	38 x 42
11	KK Hebbar	40 x 41
12	Sawalaram Laxman Haldankar	14.5 x 11.5
13	Raja Ravi Varma	41.5 x 57
14	Baburao Painter	52 x 41
15	Vasudeo Pandya	55 X 81
16	Sudhir Khastgir	47 x 34.5
17	Sailoz Mukherjea	21.5 x 26.5
18	Nageshkar Vishwanath	20 x 29
19	Badri Narayan	11 x 15
20	Akbar Padamsee	36 x 24
21	Akbar Padamsee	51 x 25
22	Buwa Shete	33 x 33
23	B Prabha	18 x 18
24	Jagdish Swaminathan	31 x 45
25	FN Souza	36 x 47
26	FN Souza	30 x 24
27	FN Souza	29 x 23



28	FN Souza	20 x 30
29	Bijon Choudhury	47.75 x 47.75
30	Abani Sen	34 x 28
31	Rameshwar Broota	70 x 70
32	NS Bendre	25.5 x 23.5
33	Arpana Caur	68.5 x 73.5
34	Jogen Chowdhury	22.5 x 22.5
35	SG Vasudev	36 x 24
36	Alphonso Doss	23 x 35
37	VS Gaitonde	59 x 39
38	K Laxma Goud	Varied sizes
39	HA Gade	17.5 x 17.5
40	HA Gade	24 x 22
41	Gurcharan Singh	60 x 48
42	Nalini Malani (Set of three)	10 x 7, 29 x 22, 29 x 21.5 (Set of three)
43	Jitish Kallat	108 x 204 (Triptych)
44	TM Azis	18 x 18
45	Sunil Padwal	10 x 8
46	Sunil Padwal	48 x 48
47	Atul Dodiya	Installation (Variable Sizes)
48	Rajesh Pullawar	35 x 35
49	Dhruva Mistry	21 x 21
50	Rekha Rodwittiya	70 x 46.5
51	Rekha Rodwittiya	70 x 47
52	Justin Ponmany	39 x 87
53	Reena Saini Kallat	Installation (Variable Sizes)
54	Subodh Gupta	Installation with 46 Parts. 44 in Brass and 2 in Aluminum
55	Sadanand	24 x 24 (each) (One work in 4 parts)
56	Neeraj Goswami	36 x 36
57	Om Soorya	51 x 51



58	Sudhanshu Sutar	72 x 107 (Triptych)
59	Sarika Mehta	62 x 84
60	Unknown	83 x 43
61	Ge Guanzhong	One work on 4 parts. 73 X 39 (Each)
62	Xu Lei	52 x 127
63	Miao Xiaochun	80 X 118
64	Chen Ke	58 X 58
65	Bharat Sikka	59 x 74
66	Raghubir Singh	30 x 46
67	Vivan Sundaram	14.9 x 20.5
68	Jangarh Singh Sham	19.5 x 25.5

Note 1. No known encumbrances to which the property is liable.

Note 2. No claim has been put forward with regard to the said property to this office.

Given under my hand and seal at Mumbai on 7th day of March 2019.



Bipin Kumar Gupta

(BIPIN KUMAR GUPTA)
Tax Recovery Officer (Central)-3,
Mumbai.