

Ref: SIPL/2022-23/0079

16<sup>th</sup> February, 2023

To  
The Manager (Listing)  
Corporate Relationship Dept.  
**BSE Limited**  
P J Tower,  
Dalal Street,  
Mumbai - 400 001

The Manager (Listing)  
**National Stock Exchange of India Limited**  
"Exchange Plaza",  
Plot No C/1, G Block  
BandraKurla Complex, Bandra (E)  
Mumbai - 400 051

**Company Code: 539346 (BSE)**

**NSE Symbol: SADBHIN (NSE)**

Dear Sir / Madam,

**Sub: Newspaper Publication- Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing copy of published Unaudited Financial Results (standalone & consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2022 published in Ahmedabad edition of Financial Express, both English and Gujarati edition, on 16<sup>th</sup> February, 2023. The same has been made available on the Company's Website [www.sadbhavinfra.co.in](http://www.sadbhavinfra.co.in).

You are requested to take the same on record.

Thanking You,  
Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**

**Shashin V. Patel**  
**Executive Chairman**  
**(DIN: 00048328)**



**Encl: As above**

**Sadbhav Infrastructure Project Limited**

Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

T : +91 79 26463384 F : +91 79 26400210 E : [investor@sadbhavinfra.co.in](mailto:investor@sadbhavinfra.co.in) Web: [www.sadbhavinfra.co.in](http://www.sadbhavinfra.co.in) CIN: L45202GJ2007PLC049808



**HDB FINANCIAL SERVICES LIMITED**  
 Registered Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad, Gujarat-380009.  
 Branch Office: 104, B-Wing, Tirupati Plaza, Near Collector Office, B/S Suda Bhavan, Nanpura-Athwagate, Surat, Gujarat-395001.  
 Branch Office: 603, 6th Floor, 21st Century Building, B/S World Trade Centre, Ring Road, Surat, Gujarat-395007.

**POSSESSION NOTICE**  
 Whereas, The Authorised officer of Hdb Financial Services Limited, Under The Securitization And Reconstruction Of Financial Assets & Enforcement of Security Interest Act, 2002 (54 of 2002) And In Exercise of Powers Conferred Under Section 13(12) Read With Rules 3 of The Security Interest (Enforcement) Rules, 2002 Issued Demand Notice To The Borrower/As Detailed Hereunder, Calling Upon The Respective Borrowers To Repay The Amount Mentioned In The Said Notice With All Costs, Charges And Expenses Till Actual Date of Payment Within 60 Days From The Date of Receipt of The Same. The Said Borrowers/ Co Borrowers Having Failed To Repay The Amount, Notice Is Hereby Given To The Borrowers/ Co Borrowers And The Public In General That The Undersigned In Exercise of Powers Conferred on Him Under Section 13(14) of The Said Act R/W Rule 8 of The Said Rules Has Taken Symbolic Possession of The Property Described Hereunder of The Said Act on The Date Mentioned Along-With. The Borrowers In Particular And Public In General Are Hereby Cautioned Not To Deal With The Property And Any Dealings With The Property Will Be Subject To The Charge of Hdb Financial Services Limited, For The Amount Specified Therein With Future Interest, Costs And Charges From The Respective Date.

Details of The Borrower And Co-Borrower Under Scheduled Property, With Loan Account Numbers Uic No. Outstanding Dues, Date of Demand Notice And Possession Information Are Given Herein Below:

(1) (1) Borrower And Co-Borrowers: 1. Pinkesh Sureshbhai Patel 2. Hemal Sureshbhai Patel 3. Shital Pinkesh Patel 4. Ravani Infrastructures 5. Jyotiben Sureshbhai Patel (A) Plot No. 41-42 Sahajdharm Row House Honey Park Road Nr Parshuram Garden Adajan Surat-395009 (B) Plot No-48 Chitral Row House Nr-Subhash Garden Adajan Surat-395009 (C) Flat No-A/1101 A Building Rajhans Elite B/S Rajhans Cinema Pal Hazira Road Adajan Surat-395009 (D) 915 Royal Trade Centre Opp Star Bazar Mall Hazira Road Surat-395009 (E) Shop No-A/2 101 Mahalaxmi Arcade B/H Mahalaxmi Mandir Adajan Surat-395009 (F) Unit No. 104 Wood Square, R S No 66 T P S No 31, F P No 127 Moje Adajan, Surat-395009 (G) A/66 Patel Nagar R S No 20 Block No 30 T P No 45 Jahangirpura Pisdad Surat-395009 (2) Loan Account Number: 1572921, 1573013 Linked by UCIC No. 2792014. (3) Loan Amount In Inr: Rs.2,45,51,404/- (Rupees Two Crores Forty Five Lakhs Fifty One Thousand Four Hundred Forty By) By Loan Account Number 1572921 And To The Tune Of Rs.1,40,36,785/- (Rupees One Crore Forty Lakhs Thirty Six Thousand Seven Hundred Eighty Five Only) By Loan Account Number 1573013. (4) Detail Description Of The Security Mortgage Property-1 All The Piece And Parcel Of The Unit No. 104 Wood Square, R S No 66 T P S No 31, F P No 127 Moje Adajan, Surat-395009 Admeasuring 1816 Sq.Fts And 1022.95 Sq.Fts And 999 Sq.Fts Carpet Area Along With Undivided Share Property - 2: All The Piece And Parcel Of The Of The Plot No 42 Sahajdharm Row House Adajan Surat-395009 Admeasuring 80.46 sq.mtrs. Property - 3: All The Piece And Parcel Of The Awas No 41, 41/A Sahajdharm Row House Adajan Surat-395009 Admeasuring 72.52 sq.mtrs. (5) Demand Notice Date: 05/11/2022. (6) Amount Due In Inr: Rs.1,80,85,509.30/- (Rupees One Crore Eighty Lakhs Eighty Five Thousand Nine Paise Thirty Only) As Of 04/11/2022 And Future Contractual Interest Till Actual Realization Together With Incidental Expenses, Cost And Charges Etc. (7) Possession Date: 10-02-2023.

(2) (1) Borrower And Co-Borrowers: 1. Dharmin Ramesh Dalal 2. Arpan Ramesh Dalal 3. Heena Arpan Dalal 4. Kavita Dharmin Dalal 5. Hansa Ramesh Dalal 6. Ramesh Venilal Dalal (A) B-32 To B-36 Goverdhan Row House Nr Shukan Bungalows Vesu Surat-395007 (B) 115-116 Hari Om Avas B/H Rundh Mahadev Rundh Surat-395007 (C) Southern Side Office No 501/B 5th Floor Jivan Deep C.S.No 1415/ Ward No 2 Sagrampura Hanuman Shreei Surat-395003 (2) Loan Account Number: 3128370 And 3128239 (3) Loan Amount In Inr: Rs.4,56,00,000/- (Rupees Four Crores Fifty Six Lakhs Only) By Loan Account Number 3128370 And To The Tune Of Rs.4,74,00,000/- (Rupees Four Crores Seventy Four Lakhs Only) By Loan Account Number 3128239 (4) Detail Description Of The Security Mortgage Property-1: All The Piece And Parcel Of The Plot No B-32 To B-36 Goverdhan (Vesu) Co-Op Hou Soc. Ltd Old R.S.No 10 New R.S.No 7/1 F.P.No 49 T.P.S No 1 Surat-395007 Admeasuring 4430 Sq.Mtr. And Recorded In The Name Of Dharmin Rameshbhai Dalal And Kavita Dharmin Dalal. Registration Document: At Serial No. 21820, On Dated 06-11-2017. With The Office Of Sub Registrar-Surat City (Athva) Property-2: All The Piece And Parcel Of The Plot No 115 And 116 Hariom Avas Bg Rughnath Mahadev Temple R.S.No 22/1 And 33 F.P.No 27, 34, 35, 36 Surat-395007 Admeasuring 312.16 Sq.mtrs. I.E. 383.34 Sq.yards And Recorded In The Name Of Arpan Ramesh Dalal And Hina Arpan Dalal. Registration Document: At Serial No. 20166, On Dated 05-10-2017. With The Office Of Sub Registrar-Surat City (Athva) Property-3: All That Piece And Parcel Of Southern Side Office No 501/B 5th Floor Jivan Deep C.S.No 1415/ Ward No 2 Sagrampura Hanuman Shreei Surat-395003 Admeasuring 972 Sq.ft. I.E. 90.30 sq.mts. Along With 12 Sq.mts. Undivided Share In The Land And Recorded In The Name Of Arpan Ramesh Dalal And Hina Arpan Dalal. Registration Document: At Serial No. 20166, On Dated 05-10-2017. With The Office Of Sub Registrar-Surat City (Athva) (5) Demand Notice Date: 09/11/2022. (6) Amount Due In Inr: Rs.88829231.5/- (Rupees Eight Crores Eighty Eight Lakhs Twenty Nine Thousand Two Hundred Thirty One And Paise Fifty Only) As Of 09/11/2022 And Future Contractual Interest Till Actual Realization Together With Incidental Expenses, Cost And Charges Etc. (7) Possession Date: 10-02-2023.

(3) (1) Borrower And Co-Borrowers: 1. Shree Ram Textiles 2. Riddhiben J Naik 3. Jaiprakash Prakash Naik (A) Plot No-321 Swami Narayan Compound Opp-Naginawadi Soc Jain Temple Gali Vastadevdi Road Surat-395004 (B) Plot No 49 To 52 Astha Ind Estate Nr.Anjana Ind.Estate Gothan Amrolli Road Sayan Surat-395006. (C) Flat No-5/1 Sarita Apartment Sneh Sagar Sankul Opp-Chandri Chowk Nr-Vijay Pipilod Surat-395007. (2) Loan Account Number: 1331176. (3) Loan Amount In Inr: Rs.30,63,704/- (Rupees Thirty Lakhs Sixty Three Thousand Seven Hundred Four Only) By Loan Account Number 1331176 (4) Detail Description Of The Security Mortgage Property: Flat No.-5/1, 5th Floor, "Sneh Sagar Sankul Co. op. Hsg. Soc. Ltd.", Sneh Sagar Sarita Apartment, Admeasuring 1984 Sq.Fts. I.E. 184.31 Sq.meters, R.S.No.: 58/1, T.P.S.No.: 6 F.P.No.: 71, Pipilod, Surat-395007 (5) Demand Notice Date: 05/11/2022. (6) Amount Due In Inr: Rs.44,81,173.17/- (Rupees Forty Four Lakhs Eighty One Thousand One Hundred Seventy Three Paise Seventeen Only As Of 04/11/2022 And Future Contractual Interest Till Actual Realization Together With Incidental Expenses, Cost And Charges Etc. (7) Possession Date: 10-02-2023.

(4) (1) Borrower And Co-Borrowers: 1. Laxmi Electricals 2. Sejal Vijay Gandhi 3. Vijay R Gandhi 4. C C Electricals At (A) Road No 2, Plot No B, Ind 38 Paik Road Udhna Udhna Surat-394210 Gujarat. (B) Plot No A/33, Near Color Tox Bunglo, B/H Rajhans Cinema Vesu Surat Gujarat-395007. (C) Plot No. B Ind 38 Paik Road No. 2, Udhna Udhnyog Nagar Udhna, Surat Surat Gujarat-394210. (2) Loan Account Number: 13798682. (3) Loan Amount In Inr: Rs.1,99,50,000/- (Rupees One Crore Ninety Nine Lakhs Fifty Thousand Only) By Loan Account Number: 13798682. (4) Detail Description Of The Security Mortgage Property: All That Piece And Parcel Of Immovable Property Of Plot No. B/IND/38 Of Industrial Estate Known As The Udhna Udhnyognagar Sahakari Sangh Limited Situated At: Udhna Bearing Of Village: Udhna, Taluka: City, District: Surat Total Admeasuring About 501.60 Square Meters. Owned By: Sejal Vijaybhai Gandhi. (5) Demand Notice Date: 18/11/2022. (6) Amount Due In Inr: Rs.19632110.36/- (Rupees One Crore Ninety Six Lakhs Thirty Two Thousand One Hundred Ten and Paise Thirty Six Only) As of 17/11/2022 And Future Contractual Interest Till Actual Realization Together With Incidental Expenses, Cost And Charges Etc. (7) Possession Date: 11-02-2023.

1. The Borrower's Attention Is Invited To Provisions of Sub-Section (8) of Section 13 of The Act, In Respect of Time Available, To Redeem The Secured Asset.  
 2. For Any Objection And Settlement Please Contact Mr. Jeegadesh Dave, Mobile No: 7043042298 (Area Collection Manager), Mr. Chirag Thakkar, Cont No. 9909910901 (Zonal Collection Manager) And Mr. Ashish Parihar: Cont No 9753250567 (Area Legal Manager) At Hdb Financial Services Limited.  
 Date : 16/02/2023  
 Place: Surat  
 Sd/- For Hdb Financial Services Limited  
 Authorised Officer

**SADBHAV INFRASTRUCTURE PROJECT LIMITED**  
 CIN: L45202GJ2007PLC049808  
 Regd office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad - 380006  
 Phone: 079 - 26463384, Fax: 079 - 26400210, Email: investor@sadbhavinfra.co.in, Web: www.sadbhavinfra.co.in

**Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022**  
 (INR in Million except as stated otherwise)

Sr No	Particulars	Standalone				Consolidated			
		Unaudited		Audited		Unaudited		Audited	
		Quarter ending 31-12-2022	Nine Months ending 31-12-2022	Quarter ending 31-12-2021	Year Ended 31-03-2022	Quarter ending 31-12-2022	Nine Months ending 31-12-2022	Quarter ending 31-12-2021	Year Ended 31-03-2022
1	Total Income from operations (net)	222.92	762.41	644.80	2,042.10	1,845.68	6,677.12	1,975.25	9,623.25
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(145.13)	(589.28)	(135.56)	(823.34)	(682.97)	(2,165.24)	353.16	1,139.57
3	Net Profit / (Loss) for the period before Tax (After Exceptional items)	(232.02)	(3,762.81)	(135.56)	(2,267.55)	(1,382.36)	(7,141.77)	353.16	(375.64)
4	Net Profit / (Loss) for the period after Tax (After Exceptional items)	(185.26)	(3,596.28)	(104.96)	(1,916.47)	(1,371.17)	(7,098.93)	402.13	(212.78)
5	Total comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(185.26)	(3,596.28)	(104.96)	(1,913.90)	(1,371.17)	(7,097.77)	402.13	(203.60)
6	Paid up Equity Share Capital (Face value of INR 10/- each)	3,522.25	3,522.25	3,522.25	3,522.25	3,522.25	3,522.25	3,522.25	3,522.25
7	Earnings Per Share (face value of INR 10/- each) (for continuing and discontinued operations) Basic and Diluted	(0.53)	(10.21)	(0.30)	(5.43)	(4.01)	(20.36)	1.14	(0.60)

**Notes:**  
 1. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results is available on the websites of the Stock Exchanges i.e. www.bseindia.com, www.nseindia.com and on the Company website www.sadbhavinfra.co.in.  
 2. The above results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on February 14, 2023.  
**For and on behalf of the Board of Directors of**  
**Sadbhav Infrastructure Project Limited**  
**Shashin Patel**  
**Executive Chairman (DIN: 00048328)**

Place : Ahmedabad  
 Date : February 14, 2023

**BOI**  
 Bank of India  
 ZONAL OFFICE: GANDHINAGAR ZONE:  
 1st Floor, B.O.I. Building, Sector 16,  
 CORRIGENUDUM

General Public is informed that undersigned had Published **PUBLIC E-AUCTION NOTICE** in Financial Express - Gujarat Edition on **06.02.2023**, in Sr. no. **16 & 17 - Ac of M/S A.R.Communication** in which please read as in 1<sup>st</sup> Column - **Type of Possession - Physical** instead of **Symbolic**.  
**All other details will remain unchanged, which please note.**  
 Date : 16-02-2023 Sd/- Authorised Officer

**JBF Industries Limited**  
 Survey No. 273, Village: Athola, Silvassa,  
 (Dadra and Nagar Haveli and Daman and Diu)  
 CIN : L99999DN1982PLC000128

**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2022**  
 Rs in Lakh

Particulars	Standalone		
	Quarter Ended 31-12-2022	Nine Months ended 31-12-2022	Quarter Ended 31-12-2021
Total income from operations	4,247	1,09,578	85,950
Loss for the period (before Tax, Exceptional and/or Extraordinary items)	(5,465)	(17,601)	(380)
Loss for the Period before tax (after Exceptional and/or Extraordinary items)	(3,669)	(1,68,083)	(672)
Loss for the Period after tax (after Exceptional and/or Extraordinary items)	(3,669)	(1,68,083)	(674)
Total Comprehensive Income for the period / year (Comprising profit for the period / year (after tax) and other comprehensive income (after tax))	(3,669)	(1,68,083)	(676)
Equity Share Capital	8,187	8,187	8,187
Other Equity (Excluding Revaluation reserve as shown in Balance Sheet)	-	-	-
Earning per equity share: Basic & Diluted (Not Annualised)* (of Rs 10/- each)	(4.48)*	(205.30)	(0.82)*

**Notes:**  
 1. The above is an extract of the detailed format of quarterly ended financial results, filed with the Stock Exchange on 15th February, 2023, under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the said quarterly ended financial results are available on the company's website i.e. www.jbfndia.com under investor information section and stock exchange websites i.e. www.bseindia.com and www.nseindia.com.  
 2. The consortium of bankers led by Bank of Baroda had filed an application with the National Company Law Tribunal (NCLT), Ahmedabad for recovery of their dues in September 2018 under the Insolvency and Bankruptcy Code, 2016. The said application has been dismissed and disposed off by the Court in April 2021. Subsequently, the lenders had filed an appeal before the NCLAT in May 2021. The appeal before NCLAT was consequently withdrawn by Bank of Baroda in November 2021.  
 On 13th August, 2021, all the lenders (except Tamilnad Mercantile Bank Ltd) had assigned the debts along with all the rights and interests on the secured assets to CFM Asset Reconstruction Private Limited (CFM) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) by executing two Assignment Agreements both dated 13th August, 2021. A total of 14 fourteen lenders aggregating approximately 99% of the total debt of the Company had assigned their debt to an Asset Reconstruction Company called CFM as on 13th August, 2021. The Board of Directors are no longer in the helm of affairs of the Company w.e.f. 13th August, 2021. CFM was closely monitoring and managing the day to day plant and corporate office operations through Deloitte Touche Tohmatsu India LLP, Mumbai who had been appointed as the nodal agency by CFM. Further, to the intimation of the said assignment, CFM had also issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 and the rules framed there under to recover the entire dues including principal and interest. In response to the said notice, the Company had given an "in principle consent" to handover the secured assets which includes land, building, movable assets, inventory, sundry debtors, investments in subsidiaries & step-down subsidiary, intangible assets (including the SAP accounting software) and other current and non-current assets of the Company to CFM. On 11th November 2021, CFM took physical possession of the secured assets of JBF. Further the Company was in receipt of intimation for sale of secured assets by way of private treaty under the SARFAESI Act, 2002 on 11th May, 2022 and thereafter, proceeded to sell the same by way of private treaty under the SARFAESI Act to Madelin Enterprises Private Limited (MEPL).  
 Further to the above mentioned points, we would like to bring to your kind attention that the part secured assets including land, building, sundry debtors, investments, cash and bank balances, deposits, intangible assets (including the SAP software) and other movable assets have been sold to the MEPL by CFM on 6th June 2022 and balance assets were sold by CFM to MEPL on 20th December, 2022. In addition, MEPL has also taken over the affairs and operations of all the three plants and the corporate office and the current Board of Directors have no control over the same. With effect from 1st December, 2022 manufacturing operations from all locations have been discontinued.  
 In addition, the Company has received demand notice from Tamilnad Mercantile Bank Ltd. (TMBL) under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI") and the Rules framed thereunder for recovery of their dues vide letter dated 23rd November, 2021, amounting to Rs. 32.94 Crores plus future interest as applicable thereon in terms of loan agreement. TMBL has denied to release the charge on assets of the company. However, the remaining 14 lenders have assigned their debts to Asset Reconstruction Company CFM on dated 13.08.2021 and on 11th November 2021, CFM took physical possession of the secured assets of JBF.  
 CFM has sent intimation for sale of all the secured assets of the company to Madelin Enterprises Private Limited (MEPL) for total consideration of Rs. 881 Crores on dated 11.05.2022.  
 However, TMBL has not agreed to the decision of remaining 14 lenders, therefore, it has in principal charge over the secured assets of the company on pro-rata basis, which have been subsequently transferred to CFM and finally to MEPL. Thereafter TMBL approached NCLT Ahmedabad for recovery of their dues from the Company and CFM. The matter is now pending before the NCLT Ahmedabad and it is subjudice.  
 In light of the above facts, it is evident that the Company's secured assets including the manufacturing plants situated in Sarigam, Athola and Saily are no longer in the possession of the Company. Further, the management is also of the view that under the above mentioned circumstances, the operations of the Company without the manufacturing plants will be severely affected. The Company's ability to sustain itself and generate revenues has been critically dented. Further, there could be a significant and material impact on the "going concern" status of the Company and its future operations. The Company is currently in the process of transition and will find it difficult to meet its financial commitments. The same has been referred by the auditors in their report on results and was also referred by the auditors in their reports on the financial statements & results for the earlier years/quarters.  
 3. The Company has provided interest @ 9% p.a. on monthly compounding basis on Term Loan and simple interest in Cash Credit Limits and Cumulative Redeemable Preference Shares (CRPS) on its borrowings aggregating to Rs. 2,47,379 lakh (Term Loan Rs. 64,121 lakhs and Cash Credit Rs. 1,71,862 lakhs and CRPS Rs. 11,396 lakh) as against the documented rate as required as per IND AS-23 "Borrowing Costs" read with INDAS-109 on "Financial Instruments" since Company expects that ultimate interest liability will not be more than 9% p.a. Aggregate amount of interest not provided for as at 31st December, 2022 is Rs. 79,987 lakh. Accordingly, finance costs for the quarter ended 31st December, 2022, for the quarter ended 30th September, 2022, for the quarter ended 31st December, 2021, for the nine months ended 31st December, 2022, for the nine months ended 31st December, 2021 and for the year ended 31st March, 2022 is lower by Rs. 1,915 lakh, Rs. 1,687 lakh, Rs. 7,387 lakh, Rs. 9,564 lakh, Rs. 120,852 lakh, and Rs. 28,320 lakh respectively. The same has been qualified by the auditors in their report on the results and was also qualified by the auditors in their reports on the financial statements & results for the earlier year/ quarters.  
 4. The Company as on 6th June, 2022 has an aggregate exposure of Rs.47,125 lakhs (excluding corporate guarantee as mentioned in note no. 5 above) in its subsidiaries namely JBF Global Pte Ltd ("JGPL") by way of investment in equity of Rs.39,617 lakhs, loans including interest of Rs. 6,828 lakhs and interest thereon of Rs.680 lakhs.  
 JBF RAK LLC's plant located at Ras al-Khaimah in U.A.E, a subsidiary of JGPL partially resumed commercial operations in month of April 2021. JBF RAK is working closely to resolve and address outstanding financial issues with its lenders. Uncertainty is also faced in respect of PTA project at Mangalore, being executed by JPL, due to suspension of operation as planned and default in servicing of its borrowings towards principle and interest. The lenders of JPL have also invoked the pledged equity shares of JPL held by JGPL and corporate guarantee of the Company. One of the lenders of JPL has made an application with National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016. No audited consolidated financial statements of JGPL are available from March 18. Further, the Company had discontinued recognition of interest income on Inter- corporate deposits amounting to Rs.78,139 lakhs given by it to JPL w.e.f. 1st April 2018 and accordingly interest income for the quarter ended 31st Dec, 2022 for the quarter ended 31st March, 2022, for the quarter ended 30th Dec, 2021, and for the year ended 31st March, 2022 is lower by Rs.2,462 lakhs, Rs. 2,105 lakhs, Rs.2,275 lakhs and Rs.8,958 lakhs respectively.  
 5. One of the operational creditors of JBF RAK LLC, situated at UAE (JBF RAK), had made an application with National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016 against the Company, for supply of raw materials to JBF RAK and claimed for a debt of Rs. 12,848 lakh (US\$ 19,899,091.53) as per notice dated 17th February, 2020. Management is of the view that in view of negotiation with the above creditor by JBF RAK and based on past settlement by the Company with above creditors in respect of raw material purchased by the Company, there will be no liability on account of it to the Company and hence no provision is required towards above claim. The same has been referred by the auditors in their report on results and was also referred by the auditors in their report on the financial statements & results for the earlier years/ quarters.  
 6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on

**By order of the Board of Directors**  
**SEETHARAM N SHETTY**  
**DIRECTOR**  
**DIN-07962778**

Place : Mumbai  
 Date : 15<sup>th</sup> February, 2023

**RAJKOT REGIONAL OFFICE :**  
 1st Floor, Nagindas Chamber, Dhebar Road, Rajkot.  
 Mail Id : recoveryrajko@centralbank.co.in

**E-AUCTION / SALE NOTICE**

E-Auction Sale Notice for sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 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 property mortgaged / charged to the secured creditor, to the Physical/Symbolic Possession of which have been taken by the authorized officer of Central Bank of India, Secured creditors, will be sold on "As is where is", "As is what is" and "whatever is there is" basis on 23/03/2023 for recovery of due to the Central Bank of India from Borrower(s) and Guarantor(s). The Reserve Price and earnest money deposit (EMD) is displayed against the details of respective properties.

**APPENDIX- IV-A [See proviso to Rule 8(6)] Sale Notice for Sale of Immovable Properties on 23.03.2023**

Name of the Borrowers /Guarantors / Mortgaggers	Branch Contact Details	Demand Notice Date & Due Amount	Description of the Immovable Property	Reserve Price & EMD 10% & Bid Incremental Amount
1. M/s Kedarnath Oil Industries (Proprietorship Firm), Mr. Jagdishbhai Popatbhai Kavathiya (Proprietor/Borrower/Guarantor), Mrs. Pushpaben Jayantibhai Makati (Mortgagor/Guarantor), Mrs. Jayshreeben Jagjivanbhai Panchani (Mortgagor/Guarantor), Mrs. Nishaben Jagdishbhai Kavathiya (Mortgagor/Guarantor),	Mr. Amit Kumar Sharma, Branch Manager, Bio Marketyard Gondal, Mo. : 96876 90036  Mr. Bilal Siddiqui, Authorised Officer, Bio Gondal, Mo. : 96876 90011	18/11/2022 Rs. 5,02,30,247.24 + Interest + Other Charges thereon	1. Industrial Property : R. S. No. 59/2/P (Bhojpara), Plot No. 3, "Kedarnath Oil Industries", Nr. Mukhi Petrol Pump, Bih Morni Parotha House, Rajkot-Gondal National Highway, at Bhojpara, Ta : Gondal, Rajkot in the name of Mrs. Nishaben Jagdishbhai Kavathiya. Area : 1739.92 Sq. Mtrs. (Symbolic Possession)  2. Residential House : R. S. No. 416/1/P, Plot No. 67/P, North side, Sastrinagar Main Road, Near Tulsi Tower, Off. Gundala Road, Gondal, Rajkot in the name of Jayshreeben Jagjivanbhai Panchani. Area : 152.45 Sq. Mtrs. (Symbolic Possession)  3. Residential House : R. S. No. 476/Paiki, Plot No. 29 & 30 paiki, Patel Colony, Behind Kadva Patel Samaj, Gondal, Dist. : Rajkot in the name of Mrs. Nishaben Jagdishbhai Kavathiya. Area : 164.60 Sq. Mtrs. (Symbolic Possession)  4. Residential House : R. S. No. 438/1/Paiki/1 (Gondal) CTS No. 3919/k/2, CTS Ward No. Sheet No. 161, Plot No. 2, Yash Park, Street No. 3, off dasijvan party plot, Off.Jelpur Road, Gondal, Rajkot in the name of Mrs. Pushpaben Jayantibhai Makati Area : 82.21 Sq. Mtrs. (Symbolic Possession)	Rs. 1,84,91,400/- Rs. 18,49,140/- Rs. 50,000/-  Rs. 84,85,200/- Rs. 8,48,520/- Rs. 50,000/-  Rs. 90,36,000/- Rs. 9,03,600/- Rs. 50,000/-  Rs. 33,16,500/- Rs. 3,31,650/- Rs. 25,000/-
2. M/s Maahce Cottex (Partnership Firm), Mr. Nitinbhai Chandubhai Khunt (Partner), Mr. Chandubhai Shambhubhai Khunt (Partner), Mr. Rameshbhai Shambhubhai Khunt (Partner), Mr. Jigneshbhai Rameshbhai Khunt (Partner), Mr. Shambhubhai Shamjibhai Khunt (Guarantor)	Mr. Prabhakar Nikumbe, Branch Manager Bio Babra Mo. : 96876 90023  Mr. Sumendra Kumar, Authorised Officer, Bio Saurashtra University Campus, Mo. : 96876 90026	04/09/2018 Rs. 4,59,12,939/- + Interest + Other Charges thereon	1. Factory Land and Building : R. S. No. 113/P, Plot No. 88/1 to 4 and 90/3 to 6, G.I.D.C., Babra-I, Taluka : Babra, Dist. : Amreli, Gujarat - 365 421 in the name of M/s Maahce Cottex. Area : 1720 Sq. Mtrs. (Physical Possession)  2. Industrial Land, Building & Shed : R. S. No. 361/P, Plot No. 82/1, Opp. Maahce Cottex, G.I.D.C. Babra-I, B/H BPCL Petrol Pump, Taluka : Babra, Dist. : Amreli, Property in the name of Mr. Nitinbhai Chandubhai Khunt Area : 215.00 Sq. Mtrs. (Physical Possession)	Rs. 64,17,500/- Rs. 6,41,750/- Rs. 50,000/-  Rs. 6,58,750/- Rs. 65,875/- Rs. 10,000/-
3. M/s Balmukund Trading Co. (Proprietorship Firm), Mr. Mukundbhai Hirjibhai Vaghayia (Partner), Mr. Jignesh Mansukhbhai Movaliya (Partner), Mr. Piyush Jamanbhai Movaliya (Partner)	Mr. Ravi Kumar Branch Manager, Bio Mandavad Mo. : 84690 48457  Mr. Sandeep Kumar, Authorised Officer Bio Junagadh Mo. : 89800 08930	08/11/2022 Rs. 8,70,791/- + Interest + Other Charges thereon	Commercial Shop : Shop No. 106, Ad Measuring 40.00 Sq. Mtrs., N. A. R. S. No. 118 & 12, APMC, Mandavad, Visavadar, Jungahd-362 130. Area : 40.00 Sq. Mtrs. (Symbolic Possession)	Rs. 11,84,000/- Rs. 1,18,400/- Rs. 10,000/-
4. M/s Khodal Hydraulic (Proprietorship Firm), Mr. Pareshbhai Rameshbhai Akbari (Borrower), Mrs. Muktaben Hasmukhbhai Thummar (Mortgagor/Guarantor)	Mr. Akash Dave, Authorised Officer Bio Shapur Veraval Mo. : 96876 90022	11/11/2021 Rs. 23,55,533.97/- + Interest + Other Charges thereon	Residential Plot : R. S. No. 88/1-2-3/P, Plot No. 02/P (South Part), Shivam Park, Nr. Hudco Chowdki, Opp. Over head water Tank, Kothariya Road, Kothariya, Rajkot. Area : 64.04 Sq. Mtrs. (Symbolic Possession)	Rs. 23,45,000/- Rs. 2,34,500/- Rs. 25,000/-

**Date of E-Auction : 23/03/2023 • Time - 12.00 Noon to 5.00 PM with Auto extension of 10 Minutes.**  
**Date of Inspection & Time : 20/03/2023 Between 12.00 Noon to 3.00 PM**  
 Bidder will register on website https://mstcecommerce.com/auctionhome/ibapi/index.jsp and upload KYC documents and after verification of KYC documents by the service provider, EMD to Be Deposited In Global EMD wallet through NEFT/RTGS/transfer (after generation of challan from https://mstcecommerce.com/auctionhome/ibapi/index.jsp)  
 The auction will be conducted through the Bank's approved service provider "https://www.mstcecommerce.com"

E - Auction will be held "As is where is", "As is what is" and "whatever is there is" basis. For detailed terms and conditions please refer to the link provided in [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in) in secured creditor or <https://www.ibapi.in> or auction platform for auction related educational videos (<https://mstcecommerce.com/auctionhome/ibapi/index.jsp>), MSTC Helpline No. : 033-22901004

**STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002**  
 Borrowers/Guarantors/ Mortgaggers are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/foldy and balance dues, if any, will be recovered with interest and cost.  
 Date : 15/02/2023, Sd/- Authorised Officer, Central Bank of India  
 Place : RAJKOT



