

**E- Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002**

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **08.06.2020** calling upon the borrower(s) and / or guarantor (s) and / or defaulters

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Shri Baljeet Singh, S/o Shri Horam carrying on business in the name and style of M/s Tanya Trading Co., having its registered office at B-30, 4036/2, ST No. 2, Near Gurdwara, Beantpura, Chandigarh Road, Ludhiana-141008, Punjab, residing at House No. 205/C/7, Sarpanch Colony, Ludhiana-141001, Punjab |
| 2. Shri Deepak Singh, S/o Shri Baljeet Singh, R/o House No. C-717, Giaspura, Ward No. 21, Ludhiana-141001, Punjab                                                                                                                                                                                              |

to pay the amount mentioned in the notice being **Rs. 1,54,11,449/- (Rupees One Crore Fifty-Four Lakh Eleven Thousand Four Hundred and Forty-Nine Only)** plus costs and other charges as on **31.05.2020** under Overdraft Account No. 19195600000175 & **Rs. 13,16,973/- (Rupees Thirteen Lakh Sixteen Thousand Nine Hundred and Seventy-Three Only)** plus costs and other charges as on **17.05.2020** under Term Loan Account No. 19196900000121 totaling to **Rs.1,67,28,422.00 (Rupees One Crore Sixty-Seven Lakh Twenty-Eight Thousand Four Hundred and Twenty-Two Only)** together with interest thereon @ 10.60% plus penal interest @2% per annum with monthly rests in the Overdraft Account No. 19195600000175 from 01.06.2020 & interest @ 11.80% plus penal interest @2% per annum with monthly rests in the Term Loan Account No. 19196900000121 from 17.05.2020 till the date of payment and costs availed of by them from our **Br. Ludhiana / Ferozpur Road** within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and / or guarantor (s) and / or defaulters having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank has issued possession notice under SARFAESI Act with regard to the properties described herein below on **09.02.2022. Actual possession of Item No. 1 and 2 properties which are vacant land were taken on 09/02/2022**, in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

Whereas since the dues in respect of the said account is remaining unpaid, the undersigned hereby give notice to the borrower(s) and / or guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **8<sup>th</sup> February 2024** the properties described herein below on “As is where is”, “As is what is” and “Whatever there is” basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs. 2,31,68,916/- (Rupees Two Crore Thirty-One Lakh Sixty-Eight Thousand Nine Hundred Sixteen Only)** plus costs and other charges under Overdraft Account No.

**19195600000175 & Rs. 22,42,333/- (Rupees Twenty Two Lakh Forty Two Thousand Three Hundred Thirty Three Only) under Term Loan Account No. 19196900000121 as on 18.01.2024 totalling to Rs.2,54,11,249/- (Rupees Two Crore Fifty Four Lakh Eleven Thousand Two Hundred Forty Nine Only) with interest @ 11% plus penal interest @ 4% per annum with monthly rests in Overdraft Account No. 19195600000175 and interest @ 11.80% plus penal interest @ 4% per annum with monthly rests in Term Loan Account No. 19196900000121 from 19.01.2024 till realization and thus the undersigned hereby invites from interested parties the sealed tenders/bidding for purchasing the property/ies subject to the terms and conditions mentioned hereunder.**

### **Description of the Mortgaged Immovable Properties**

#### **Schedule-1**

**Reserve Price Rs. 18,00,000/-**

1. All that piece and parcel of property Under **Wasika No. 120 dated 12.04.2018**, Plot No. 28-29-30 in Khata No.-196/201/237, Khasra No. 54//21/3, 55//17/2, 55//24, 55//25, 56//4/1, 56//5/1, hadbast No. 236, Village-Ramgarh, Sub Tehsil-Sahnewal, Tehsil & District Ludhiana, **admeasuring 300 Sq yards**, situated at hadbast No. 236, Village Ramgarh, Sub Tehsil-Sahnewal, Tehsil & District Ludhiana together with all buildings existing and/or to be constructed & bounded on the East by Vacant Plot, South by Vacant Plot, West by Vacant Plot, North by Road.

#### **Schedule-2**

**Reserve Price Rs. 13,50,000/-**

2. All that piece and parcel of property under **Sale Deed No.2018-19/103/1/4256 dated 30.11.2018**, Khata No. 601/610, Khasra No. 20//22/3, 23//2/1, 3,6,7,24/9, 10 as entered in the Jamabandi for the Years 2008-2009, **admeasuring 50 Sq. yards**, situated at Village Giaspura, hadbast No.-261, Ludhiana together with all buildings existing and/or to be constructed & bounded on the East by Plot of Neighbour up to 25'0", South by Plot of Neighbour up to 90'0", West by Plot of Neighbour up to 25'0", North by Road up to 18'0".

### **Terms and Conditions**

1. Auction sale/bidding would be only through "**online electronic bidding**" process through the website <https://bankeauctions.com>
2. The properties will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the Reserve Price.
3. The **RESERVE PRICES** and the **Earnest Money Deposit (EMD)** for each Schedule / property are as mentioned below. The property/ies will not be sold below the reserve price.

| <b>Schedule No</b> | <b>RESERVE PRICE</b>  | <b>EMD</b>           |
|--------------------|-----------------------|----------------------|
| <b>1</b>           | <b>Rs.18 Lakhs</b>    | <b>Rs.1,80,000/-</b> |
| <b>2</b>           | <b>Rs.13.50 Lakhs</b> | <b>Rs.1,35,000/-</b> |

4. The **Earnest Money Deposit (EMD)** for the scheduled properties are equivalent to 10% of the Reserve Price of the properties, which is refundable if the tender is/are not accepted. The **Schedule number of the pertinent property** against which the bid / tender is submitted shall be clearly mentioned in the bid format.

5. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE/ at any Branch of Federal Bank, latest by **5.00 PM on 07.02.2024**. If the bid form is submitted by an incorporated company, the person representing such company shall submit / produce the true copy of resolution / authorization from the company.
6. Refer website <https://bankeauctions.com> for more details. Any bids and EMD submitted beyond the date and time referred above will not be entertained. The tenders offering price below the Reserve Price mentioned above will be rejected summarily.
7. The auction will be conducted online on **08.02.2024** as per below schedule with unlimited extension of 5 minutes each.

| Property Schedule No. | Online Auction Time     |
|-----------------------|-------------------------|
| <b>1</b>              | <b>10.30 AM – 12 PM</b> |
| <b>2</b>              | <b>12.30 PM – 2 PM</b>  |

8. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs.25,000/- (Rupees Twenty-Five Thousand Only) for each schedule property**.
9. The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password free of cost from Bank's approved service provider **M/s C1 India Private Limited, Plot No. 68, 3<sup>rd</sup> Floor, Sector-44, Gurugram-122003, (Haryana)**, whereupon they would be allowed to participate in the online e-auction.
10. The prospective bidders may avail online training on e-auction from **M/s C1 India Private Limited**, Helpline No.: 7291981124, 7291981125 / 7291981126 / 0124-4302000 & email ID– support@bankeauctions.com and **Mr. Vinod Chauhan-9813887931 & email – delhi@c1india.com**
11. All payments shall be made through Demand Draft, EFT/NEFT/RTGS to **The Federal Bank Ltd, Br. Ludhiana / Ferozpur Road, Bank Account No. 19190051030003 , IFSC: FDRL0001919. Schedule number of the pertinent property** against which the payment is made shall be clearly mentioned in the payment details.
12. The Bank / M/s C1 India Private Limited shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
13. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact **Branch Ludhiana / Ferozpur Road, Mahal Hotel Complex, Opp. Verka Milk Plant, Ferozepur Road, Ludhiana-141001, Punjab, Mob No: 9737119888, Branch No. - 0161-2450044 & LCRD Division, New Delhi, Upper Ground Floor, Federal Towers, 2/2, West Patel Nagar, New Delhi-110008, Phone No. 011-40733977, Dealing Officer Mobile No.–8127511900, 7009569557.**
14. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>.
15. The intending purchasers can inspect the properties between **12.00 PM and 4.00 PM** on any working day **upto 06.02.2024**.
16. The successful bidder of each Schedule property shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately i.e on the same day OR not later than next working day, as the case may be, from the culmination of E-auction /bidding on acceptance of the tender/ offer by the Bank and the balance 75% within 15 days or such further time as

permitted by the authorized officer in accordance with law, failing which the entire deposit inclusive of EMD remitted shall be forfeited without any notice and the property will be re-sold.

17. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee, NOC charges etc as applicable as per law.
18. No encumbrance or charge in respect of the properties have come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the properties under sale. The encumbrances, if any, should be cleared by the purchaser of the property.
19. The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
20. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the property concerned before participating in the auction.
21. If any of the dates mentioned above happen to be a holiday/strike/protest called by any political parties/association/ groups which adversely affects the functioning of the Bank / **M/s C1 India Private Limited**, the very next Bank working day may be considered for related events including the date of auction/sale.
22. The properties are put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **19<sup>th</sup> day of January 2024** at New Delhi

**For The Federal Bank Ltd.,**

**(Authorised Officer under SARFAESI Act)**