

**NOTICE FOR SALE OF IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (hereinafter referred to as Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).**

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **22.08.2016** calling upon the borrower(s) and / or guarantor (s) and / or defaulters

1. M/s Amrit Motors a Partnership firm having its registered Office at G.T. Road, Opp. U K Palace, Khanna-141401, Punjab represented by its partners (a) Mr. Rajesh Kumar, S/o Shri Om Prakash (b) Mr. Sanjeev Kumar Gupta, S/o Shri Om Prakash Gupta and (c) Mr. Om Prakash Gupta, S/o Shri Babu Ram Gupta
2. Mr. Rajesh Kumar, S/o Shri Om Prakash Gupta, residing at H. No. 106, Ward no. 6, Amloh, Fatehgarh Sahib-147203, Punjab
3. Mr. Sanjeev Kumar Gupta, S/o Shri Om Prakash Gupta, residing at H.no. 106, Ward no. 6, Amloh, Fatehgarh Sahib-147203, Punjab, also at House No. 753, IFFCO City 1, New Chandigarh-140901, District-Mohali, Punjab
4. Mr Om Prakash Gupta, S/o Shri Babu Ram Gupta, residing at H.no. 135, Shaher Amloh, Ward no. 1, Tehsil Amloh, Distt. Fatehgarh Sahib-147203, Punjab
5. Vijay Kumar, S/o Om Prakash Gupta, residing at Ward No.3, Amloh Dist.Fatehgarh Sahib-147203, Punjab, also at House No. 156, Bank Colony Street, Anant Nagar, Near Amarbir Hospital, Khanna-141401, Punjab
6. Shri Ashwani Gupta, S/o Shri Om Prakash Gupta, residing at H No.106, Ward No.6, Amloh, Dist. Fatehgarh Sahib-147203, Punjab
7. Smt. Anu Gupta, W/o Shri Rajesh Kumar, residing at H. No. 106, Ward no. 6, Amloh, Fatehgarh Sahib-147203, Punjab

Alternative address of 2,4,6 & 7: House No. 157, Bank Colony Street, Anant Nagar, Near Amarbir Hospital, Khanna-141401, Punjab

to pay the amount mentioned in the notice being **Rs.1,55,67,739/- (Rupees One Crore Fifty Five Lakh Sixty Seven Thousand and Seven Hundred Thirty Nine only)** as on **31.07.2016** together with interest thereon @12.63% per annum and penal interest @2% p.a. with monthly rests from 01.08.2016 till payment being the amount due under the **Cash Credit Limit** availed of by them from our **Br. Ludhiana** 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 Ltd. has taken symbolic and Physical possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on **24.11.2016 & 11.05.2017** respectively by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers 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 **12<sup>th</sup> July 2022** the property described herein below on " AS IS WHERE IS BASIS " under Rules 8 & 9 of the said Rules for realizing the dues of **Rs. 3,11,23,272.87 (Rupees Three Crore Eleven Lakh Twenty-Three Thousand Two Hundred Seventy-Two & Paise Eighty-Seven only)** as on **12.07.2022** with simple interest @ 12.63% per annum plus penal interest @ 2% p.a. from 13.07.2022 till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

#### **DESCRIPTION OF THE IMMOVABLE PROPERTY**

1. All that piece and parcel of property Khasra No.176/1/7 under Sale Deed Vasika No.1758 dated 12.01.1983 admeasuring 75 sq yards together with building and all improvements thereon situated in village Beerh, Amlah Nabha Road, Opp Lok Sewak Filing Station, Amlah Tehsil, Fatehgarh Sahib -147203, Punjab bounded on the East by Road, South by property of Rupinder Kumar, West by Street, North by property of Narinder Singh
2. All that piece and parcel of property at Khasra No.176/1/7 under Sale Deed Vasika No.1757 dated 12.01.1983, Vasika No.1788 dated 12.01.1983 admeasuring 225 sq yards together with building and all improvements thereon situated at Village Beerh, Amlah Nabha Road, Opp. Lok Sewak Filling Station, Amlah, Tehsil Fatehgarh Sahib-147203, Punjab bounded on the East by Road, South by Rupinder Kumar, West by Street and North by Narinder Singh.

#### **Terms and Conditions**

1. The reserve price at which the property will be sold is **Rs.51,00,000/- (Rupees Fifty-One Lakh Only)**
2. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://sarfaesi.auctiontiger.net>

3. The **Earnest Money Deposit (EMD)** for the schedule property is **Rs.5,10,000/- (Rupees Five Lakh Ten Thousand only)**, equivalent to 10% of the Reserve Price of the properties, which is refundable if the tender is not accepted.
4. Properties mentioned above as Item No.01 and 02 are lying contiguous and will be sold in a single lot only.
5. Bids to be submitted should be above the Reserve Price.
6. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE, latest by **5.00 PM on 11.07.2022**. Refer website <https://sarfaesi.auctiontiger.net> 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 between **11:00 AM and 1.00 PM on 12.07.2022** with unlimited extension of 5 minutes each.
8. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs.1,00,000/- (Rupees One Lakh Only)**.
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 M/s e-Procurement Technologies Limited - Auction Tiger 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 e-Procurement Technologies Limited - Auction Tiger, Ahmedabad, Helpline No. & email ID : 079-68136880/68136837 & email – support@auctiontiger.net and **Mr. Ram Sharma-9978591888/9265562821/18 & email – ramprasad@auctiontiger.net**
11. All payments shall be made in the form of RTGS to **The Federal Bank Ltd, Br. Ludhiana, Bank Account 13720051030003 , IFSC: FDRL0001372**
12. The Bank / M/s e-Procurement Technologies Limited - Auction Tiger 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 property and / or know further details / conditions may contact **Branch Ludhiana, SCO-24, Ground Floor, Ludhiana Trade Tower, Feroze Gandhi Market, Ludhiana-141001, Punjab & LCRD Division, New Delhi, Upper Ground Floor, Federal Towers, 2/2, West Patel Nagar, New Delhi-110008.**
14. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
15. The intending purchasers can inspect the properties between **12.00 PM and 4.00 PM** on any working day except Second and Fourth Saturday **upto 08.07.2022**.
16. The successful bidder shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately on acceptance of the tender/ offer by the Bank and the balance 75% within 15

days 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 etc as applicable as per law.
18. No encumbrance or charge in respect of the property has 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 property 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. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **24<sup>th</sup> day of June 2022** at New Delhi

**For The Federal Bank Ltd.,**

**(Authorised Officer under SARFAESI Act)**