

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank had issued Demand Notice **RO/DEL/LEG/SAR/050/2019-20** dated **19/09/2019** to (1) **Ms. Manmeet Kaur** W/o Kamal Preet, Proprietrix of M/s. A & B Enterprises residing at Door no 4 & 5, 1st floor, Main Market, Fountain Chowk, Ludhiana, Punjab – 141 001 Also At House no 413, College Road, Ludhiana, Punjab - 141001 (2) **Ms. Varinder Kaur Malhotra** W/o Inderjith Singh residing at House no 85, Near Bus Stand Area, Ashok Nagar, Ludhiana, Punjab – 141 001 Also at House no 413, College Road, Ludhiana, Punjab - 141001 under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken **SYMBOLIC POSSESSION** of the immovable properties, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on **11/02/2020**.

AND WHEREAS, the Borrower/ Co-Obligant/ Guarantor have failed to pay the amount, Notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of Tender Cum Auction on "as is where is", "as is what is", and "whatever there is" basis on the date and at the place mentioned herein below for realization of a sum of **Rs. 45,23,907.80 (Rupees Forty Five Lakhs Twenty Three Thousand Nine Hundred Seven And Paise Eighty Only)** as on 20/05/2022 with further interest and costs, subject to the following terms and conditions.

**Item no. 1**

Name of Property Owner	<b>Ms. Varinder Kaur Malhotra</b>
Description of property	All that part and parcel of Commercial Shop building bearing Shop no 5 on First Floor measuring <b>27 <sup>5</sup>/<sub>9</sub> (27.55)</b> Square yards bearing Municipal No B-XIX-565/11/FF5 situated within Chat Market, Near Fountain Chowk, Ludhiana, Punjab owned by Ms. Varinder Kaur Malhotra more particularly described under Sale Deed no 16570 dated 06/02/1987 of SRO Ludhiana bounded on North by Shop no 6, South by Shop no 4, East by Sessions Court & Katcheri Road and West by Passage.
Reserve Price	<b>Rs. 24,05,115.00 (Rupees Twenty Four Lakhs Five Thousand One Hundred And Fifteen Only)</b>
Earnest Money Deposit (EMD)	<b>Rs. 2,40,512.00 (Rupees Two Lakhs Forty Thousand Five Hundred And Twelve Only)</b>
Date and Place of Sale	<b>01/07/2022</b>  <b>The South Indian Bank Ltd, Ludhiana Branch</b> Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003

**Item No. 2**

Name of Property Owner	<b>Ms. Varinder Kaur Malhotra</b>
Description of property	All that part and parcel of Commercial Shop building bearing Shop no 6 on First Floor measuring <b>27.00</b> Square yards bearing Municipal No B-XIX-565/11/FF6 situated within Chat Market, Near Fountain Chowk, Ludhiana,



	Punjab owned by Ms. Varinder Kaur Malhotra more particularly described under Sale Deed no 16571 dated 06/02/1987 of SRO Ludhiana bounded on North by Shop no 7, South by Shop no 5, East by Sessions Court & Katcheri Road and West by Passage & Church.
Reserve Price	<b>Rs. 23,57,100.00 (Rupees Twenty Three Lakhs Fifty Seven Thousand One Hundred Only)</b>
Earnest Money Deposit (EMD)	<b>Rs. 2,35,710.00 (Rupees Two Lakhs Thirty Five Thousand Seven Hundred And Ten Only)</b>
Date and Place of Sale	<b>01/07/2022</b>  <b>The South Indian Bank Ltd, Ludhiana Branch</b> Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003

### TERMS AND CONDITIONS

- (1) The property will be sold on "as is where is", "as is what is", and "whatever there is" basis and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding the secured asset is stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
- (2) The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its Website ([www.southindianbank.com](http://www.southindianbank.com)) and **New Delhi Regional Office at Plot No 20 & 21/1, Near Karol Bagh Metro Station, Opposite to Metro Pillar no 98, Pusa Road, Karol Bagh, New Delhi - 110 005 and Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003** and also visit the scheduled property and satisfy as to its area, boundaries etc, ownership, title, encumbrances, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.
- (3) Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
- (4) All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of **"The Authorised Officer, The South Indian Bank Ltd."** payable at New Delhi or by RTGS / NEFT to account number **"0117073000004456"** in the name of **"Authorised Officer under SARFAESI Act"** (IFS Code **SIBL0000117**) with Karol Bagh Branch.
- (5) Interested Tenderers shall submit Demand Draft / RTGS receipt for the EMD at **The South Indian Bank Ltd, Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003** along with the Tender in a sealed cover before **11:30 AM** on **01/07/2022**.
- (6) The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Authorised officer at his sole discretion.
- (7) The Authorised Officer has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.

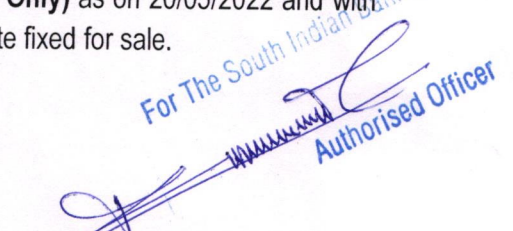




- (8) The Sealed Tenders will be opened by the Authorised Officer on **01/07/2022** at **12:00 Noon**. Any tender received quoting a price below the Reserve Price will be rejected outright.
- (9) After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Authorised Officer to have inter se bidding among themselves to enhance their offer price.
- (10) The Successful Tenderer should pay 25.00 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter and the balance 75.00% amount within 15 days of the sale, failing which the entire amount paid by the Tenderer shall be forfeited by the Authorised Officer, without any notice and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Secured Creditor.
- (11) The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25.00 % of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
- (12) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The successful Tenderer should pay all the existing dues etc., to the Government/ Local Authorities including charges/ fees payable for registration of sale certificate such as registration Fees, Stamp Duty etc., as applicable as per law.
- (13) The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.
- (14) The successful Tenderer shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
- (15) The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
- (16) The Authorised Officer has obtained EC/ search report regarding for Item no. 1 from **11/01/2019** to **09/05/2022** and for Item no. 2 from **17/11/2017** to **09/05/2022** and it contains **NO ENCUMBRANCE**.
- (17) For any further information and for inspection of property, the intended Tenderers may contact New Delhi Regional Office at Plot No 20 & 21/1, Near Karol Bagh Metro Station, Opposite to Metro Pillar no 98, Pusa Road, Karol Bagh, New Delhi - 110 005 or The **Branch Manager, (Mr. Krishna Chandran C K – Ph 94897 71757) The South Indian Bank Ltd, Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003** during working hours.
- (18) This may be treated as notice to the Borrower/ Co-Obligant / Guarantor informing them that the property will be sold if the entire amount due to the Bank being **Rs. 45,23,907.80 (Rupees Forty Five Lakhs Twenty Three Thousand Nine Hundred Seven And Paise Eighty Only)** as on 20/05/2022 and with further interest, costs and charges is not remitted on or before the date fixed for sale.

Date : 23/05/2022  
Place : New Delhi



For The South Indian Bank Ltd.  
  
**(CHIEF MANAGER)**  
**AUTHORISED OFFICER**