



Regional Office – Delhi

The South Indian Bank Ltd, Regional Office - Delhi at 3rd floor, Plot No. 21, 21/1, Pusa Road, Karol Bagh, New Delhi Pin code: 110005, Phone No: 011-42331664, 45128661, Email: ro1008@sib.co.in

Ref: DEL/CRD/SAR/10/2023-24

Date: 18/08/2023

(BY REGISTERED POST WITH AD)

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued, Demand Notices dated 30-04-2022 to Borrower(s) [1] **Mr. Gajay Sharma** (Proprietor – M/s. Vaishnavi Construction Co) C 468, Devendra Puri, Modi Nagar, Ghaziabad, Uttar Pradesh – 201001 Also at 72, Street No. 1, Cheema Street, Patel Nagar, Modi Nagar, Ghaziabad, Uttar Pradesh – 201204 and Guarantor [2] **Mrs. Babita Sharma** w/o Mr. Gajay Sharma C 468, Devendra Puri, Modi Nagar, Ghaziabad, Uttar Pradesh – 201001 Also at 72, Street No. 1, Cheema Street, Patel Nagar, Modi Nagar, Ghaziabad, Uttar Pradesh – 201204 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 29-07-2022.

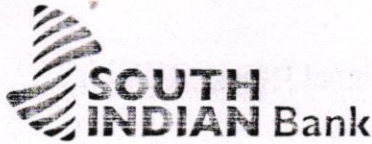
AND WHEREAS, the borrower/ guarantor have failed to pay the amount, Notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of Tender Cum Auction on "As is where is", "As is what is", and "Whatever there is" (with respect to the lie, nature and physical status of the secured asset/s), on the date and at the place mentioned herein below for realization of a sum of Rs. 50,83,295.10/- (Rupees Fifty Lakhs Eighty Three Thousand Two Hundred Ninety Five and Paise Ten Only) as on 17/08/2023 in the Account: M/s. Vaishnavi Construction Co with Branch: Ghaziabad of the bank with further interest, penal interest and costs, subject to the following terms and conditions: -

**SCHEDULE (Item No.1)**

Name of Property Owner	Gajay Sharma
Description of property	All that part and parcel of land admeasuring 107.86 Sq. Yards along with residential Building thereon bearing No. C/242 of Modinagar Municipality having built up area admeasuring 1860 Sq. ft. (approx) along with all other constructions, improvements, easementary rights existing and appurtenant thereon situated in Khasra No. 1361/2 within Mohalla Devnagar, Begamabad Budana Village, Modinagar Tehsil, Ghaziabad District and owned by Gajay Sharma morefully described in Sale Deed no 6350/2010 dated 31-05-2010 of Sub Registrar Office – Modinagar and bounded on North: Property of Dinesh







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	South: Property of Kusumlata East: Property of Laxman West: Road
Reserve Price	Rs: 60,00,000/- ( Rupees Sixty Lakhs Only)
Earnest Money Deposit (EMD)	Rs: 6,00,000 ( Rupees Six Lakhs Only)  shall be paid before 11:45 AM on <b>06/09/2023</b> 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
Date and Place of Sale	<b>06/09/2023 at 12:00 Noon</b>  <b>THE SOUTH INDIAN BANK LTD,</b> <b>DELHI REGIONAL OFFICE,</b> 3rd Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Opp. Metro Pillar No. 98 Pusa Road, Karol Bagh, New Delhi – 110 005

TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis and "as is what is" condition (with respect to the lie, nature and physical status of the secured asset/s) 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/  
**Branch: Ghaziabad** at 79, KALKAGARHI CHOWK, AMDEDKAR ROAD, GHAZIABAD, GHAZIABAD, UTTAR PRADESH-201001 and **Regional Office-Delhi** at Plot No. 21&21/1, 3rd Floor, Near Karol Bagh Metro Station, Opposite Metro Pillar No. 98, Pusa Road, Karol Bagh, New Delhi-110005 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.





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- 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, Delhi Regional Office at 3rd Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Opposite Metro Pillar No.98, Pusa Road, Karol Bagh, New Delhi – 110 005 along with the Tender in a sealed cover before 11:45 AM on **06/09/2023**.
- 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 06/09/2023 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 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter in his favour or not later than the next working day of the date of Tender Cum Auction Sale and the balance 75% 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 Authorised Officer.
- 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% 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.







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- 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 the property from 01/01/2017 to 28/02/2023 and it contains no encumbrance
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Branch **Ghaziabad** Contact No: 9971245952, during working hours or may contact **Recovery Officer at The South Indian Bank Ltd., Regional Office, Delhi.**

For The South Indian Bank Ltd.

Authorised Officer

Date: 18/08/2023

Place: Delhi

**AUTHORISED OFFICER  
(CHIEF MANAGER)**

