

Ref:-DEL/CRD/SAR/43/2022-23

Date: 02-02-2023

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank had issued, Demand Notices dated 03-03-2020 to Borrower (1) Mr. Shavinder Singh S/o Late Sant Singh Proprietor: M/s. A Star Knit, Door no B-XXX-2867/4, Mohindra Enclave, Near Hari Om Mandir, Ludhiana, Punjab - 141010, Also at House no 38, MC No B-I-971/1, Vivek Vihar, Back Side Ashoka Bath, Rajpura Road (Hambran Road), Mahal Bagat, Ludhiana, Punjab - 141001 and Guarantor(s) Mrs. Pushpa, W/o Late Sant Singh, House no 38, MC No B-I-971/1, Vivek Vihar, Back Side Ashoka Bath, Rajpura Road (Hambran Road), Mahal Bagat, 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 24<sup>th</sup> day of July 2020.

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" basis and "as is what is" condition, on the date and at the place mentioned herein below for realization of a sum of Rs. 1,83,01,781.43 (Rupees One Crore Eighty Three Lakhs One Thousand Seven Hundred Eighty One and Paise Forty Three Only) as on 01-02-2023 with regard to CCOL facility in the a/c of M/s. A Star Knit with Branch: Ludhiana of the bank, [with further interest, penal interest and costs, ]subject to the following terms and conditions: -

Name of Property Owner	Mr. Shavinder Singh
Description of property	All that part and parcel of property admeasuring 264.33 Sq yards comprised in Khasra No 4226/14, 1219/15, 1220/15-16-17-19-20-21-26, 1153/28, 1153/28, Khata no 111/114 as per Jamabandi for the year 2009-10 along with residential building bearing number MC No B-I-971/1 situated at Mahal Bhagat, Hadbast no 164 locality known as "Vivek Nagar", Civil Lanes, Ludhiana owned by Mr. Shavinder Singh (Addressee no. 1) more particularly described under Transfer Deed No. 11389 dated 13/11/2013 and Transfer of Ownership deed Wasika no 22581 dated 07/03/2017 of SRO Ludhiana bounded on North by 20' Wide Street, South by Property of Ashok Kumar, East by Neighbour and West by Property of Ashok Kumar.
Reserve Price	Rs: 1,00,00,000/- ( Rupees One Crore Only)
Earnest Money Deposit (EMD)	Rs: 10,00,000/- (Rupees Ten Lakhs Only)
Date and Place of Sale	<b>09/03/2023 at 12:30 PM</b>  <b>The South Indian Bank Ltd, Ludhiana Branch</b> Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003

For The South Indian Bank Ltd.

Authorised Officer




#### TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis and "as is what is" condition 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: Ludhiana** at DO.NO.218, OM SHANTI COMPLEX, INDUSTRIAL AREA-A, CHEEMA CHOWK, LUDHIANA, MILLERGANJ P.O., LUDHIANA DISTRICT, PUNJAB-141003 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.
- 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 as the case may be 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 11:30AM on 09-03-2023.
- 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 09-03-2023 at 12:30 PM. 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

For The South Indian Bank Ltd.  
  
Authorised Officer

- 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 the property from 16-09-2020 to 26-12-2022 and it contains no encumbrance. There is no encumbrance over the property to the knowledge of the Bank.\*
  - 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 **Ludhiana** during working hours or may contact Branch Manager at The South Indian Bank Ltd, Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003.

Date: 02-02-2023  
Place: Ludhiana

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