

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: qc1008@sib.co.in; ro1008@sib.co.in

RO- DEL/CRD/SAR/14/2023-24

Date: 29.08.2023

(BY REGISTERED POST WITH AD)

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated **13/06/2009** to the borrower (1) **M/s. Mahaluxmi Traders** represented by its Proprietor Mr. Vivek Kumar Kwatra with address at Shop no 29, 1st Floor, Maheshpur, Panchkula Dist, Haryana 134112, (2) **Mr. Vivek Kumar Kwatra** residing at House no 64, Shakti Enclave, Dhakauli, Zirakpur 140 603 and (3) **Shalini Kwatra** Wife of Vivek Kumar Kwatra residing at House no 64, Shakthi Enclave, Dhakauli, Zirakpur 140 603 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 **PHYSICAL POSSESSION** of the immovable property, 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 **12/06/2012**.

AND WHEREAS, the borrower/guarantor have failed to pay the amount in full, Notice is hereby given that the immovable property 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. 92,77,448.07 (Rupees Ninety Two Lakhs Seventy Seven Thousand Four Hundred and Forty Eight and Paise Seven Only)** as on **28.08.2023** with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. Vivek Kumar Kwatra & Ms. Shalini Kwatra
Description of property	The Residential Property Plot no 64, situated at Shakthi Enclave, Dhakouli, NAC Zirakpur, Tehsil Derabassi, Mohali Dist bearing Khasra no 656/249 (0-16), 657/250 (1-4) out of total land 2 Bigha ka 2/40 share i.e. 0 Bigha 2 Biswa (100 Square Yard) comprised in Khewat Katuani no 167/188 covered by Registered Sale Deed no 7982 dated 28/11/2005 of Sub Registrar Office Derabassi bounded on East by Boundary Wall of the colony, South by Rasta/Approach Road, West by Residential House no 63, And North by property of other.
Reserve Price	Rs. 25,31,200 (Rupees Twenty Five Lakh Thirty One Thousand Two Hundred Only)

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Earnest Money Deposit (EMD)	Rs.2,53,120 (Rupees Two Lakh Fifty Three Thousand One Hundred And Twenty Only)
Date and Place of Sale	16.09.2023 The South Indian Bank Ltd, Panchkula Branch, SCO-295, Ground Floor, Sector 20 Panchkula PO, Panchkula Urban Estate, Haryana 134117

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 (www.southindianbank.com) / **The South Indian Bank Ltd, Panchkula Branch at SCO-295, Ground Floor, Sector 20, Panchkula, Panchkula Urban Estate, Haryana 134117 and Delhi Regional Office at 3rd Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Pusa Road, Karol Bagh, New Delhi – 110 005** and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, 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, Panchkula Branch at SCO-295, Ground Floor, Sector 20, Panchkula, Panchkula Urban Estate, Haryana 134117** along with the Tender in a sealed cover before **11:30 AM on 16.09.2023**
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

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- 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 **16.09.2023** 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 25.00 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter in his favour or not later than the next working day after the date of Tender cum Auction Sale 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 search report regarding the property from 01/04/2004 to 09/12/2019 and it contains a Registered Sale Deed no 1632

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- dated 05/06/2009 in the name of Manjeet Kaur and mutated in her name. As per revenue records, the property is in the name of Manjeet Kaur. Since the said sale is subsequent to our mortgage and as we have prior charge over the property, the same is not binding on Bank or its assignees. Please be informed that bank had filed an OA in the account with number 4429/2017 at DRT – III Chandigarh and the same has been ordered allowing bank to recover Rs. 44,78,091.70 as on 04/01/2015 and interest @ 12.00% w.e.f. 05/01/2015 and costs from sale of mortgaged property.
17. The Bank shall not be responsible for any outstanding statutory dues/ encumbrances/ Municipal Corporation dues/ maintenance charges/ electricity dues etc. if any and it will be the sole liability of the intending buyer. The intending bidders should make their own independent inquiries regarding the encumbrances, maintenance charge, land use, statutory dues, electricity charges etc. and title of property and should inspect and satisfy themselves prior to submission of bid. Once bid is submitted, it will be presumed that the intended bidder has satisfied himself/ herself from all aspects with respect to the property.
18. For any further information and for inspection of property, the intended Tenderers may contact the **Authorised Officer** at New Delhi Regional Office at 3rd Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Pusa Road, Karol Bagh, New Delhi – 110 005 or The **Branch Manager**, (Ms. Gitanjali Ph 91 88946 72684), The South Indian Bank Ltd., Panchkula Branch during working hours.
19. 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 of **Rs. 92,77,448.07 (Rupees Ninety Two Lakhs Seventy Seven Thousand Four Hundred and Forty Eight and Paise Seven Only)** as on **28.08.2023** and other costs and charges is not remitted on or before the date fixed for sale.

For The South Indian Bank Ltd.


Authorised Officer

Date : 29.08.2023

Place : Panchkula

**AUTHORISED OFFICER
(CHIEF MANAGER)**