

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, 7982865660 Email: qc1008@sib.co.in; ro1008@sib.co.in

DEL/CRD/SAR/17/2023-24

Date: 12.09.2023

(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 **DRO/SAR/LEG/21/2013-2014** dated **24/03/2014** to the borrower **(1) Mr. Rachanjit Singh** residing at H No. 93, Khalwara Gate, Phagwara, Punjab-144 401 with guarantors **(2) Mrs. Samriti Walia** residing at H No 93, Khalawara Gate, Phagwara, Punjab-144 401, **(3) Mr. Mahesh Madaan** Proprietor of M/s. HMS Enterprises residing at Shasthri Nagar, New Khawara Road, Phagwara, Punjab – 144 401 and **(4) Mr. Jaspreet Singhy Walia** Son of Khulwinder Singh residing at H 2/130, Palahi Road, Phagwara, Punjab – 144 401 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 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 **10/03/2016**.

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. 17,57,032.00 (Rupees Seventeen Lakhs Fifty Seven Thousand Thirty Two Only)** as on **11/09/2023** with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	<b>Mr. Rachanjit Singh</b>
Description of property	Residential building measuring 1146 Sq ft constructed in the property measuring 10-3/4 Marlas in the Hadbast no / Property unit no B-1/23-1 lying in redline area, Phagwara (Khalwar Gate) morefully described in the Sale Deed serial number 946 dated 08/06/2011 bounded by North : Dimension 61' / House of Hazara Singh, East : Dimension 34'-6" / House of Shingara Singh, West : Dimension 33' / Street, South : Dimension 55' / House of Shingara Singh

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The South Indian Bank Ltd, Regd. Office: SIB, House, T.B.Road, Mission Quarters, Thrissur, Kerala-680001, Ph: 91-487-2420020, 2442021 (fax), E-mail: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017,  
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Website: [www.southindianbank.com](http://www.southindianbank.com)

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Reserve Price	<b>Rs.23,00,000.00 (Rupees Twenty Three Lakhs Only)</b>
Earnest Money Deposit (EMD)	<b>Rs. 2,30,000.00 (Rupees Two Lakhs Thirty Thousand Only)</b>
Date and Place of Sale	<b>16/10/2023 at 12:00 PM THE SOUTH INDIAN BANK LTD, Ward No.1, Goraya Mansion, Singla Market, G.T Road, Phagwara P.O, Kapurthala, Punjab-144401.</b>

#### **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](http://www.southindianbank.com)) and **Delhi Regional Office** at 3<sup>rd</sup> Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Pusa Road, Karol Bagh, New Delhi – 110 005 and **Phagwara branch** at Ward No.1, Goraya Mansion, Singla Market, G.T Road, Phagwara P.O, Kapurthala, Punjab-144401 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 Bhag Branch.
- 5) Interested Tenderers shall submit Demand Draft / RTGS receipt for the EMD at **The South Indian Bank Ltd, Phagwara branch located at Ward No.1, Goraya Mansion, Singla Market, G.T Road, Phagwara P.O, Kapurthala, Punjab-144401** along with the Tender in a sealed cover before **11:30 AM on 16/10/2023.**

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- 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 **16/10/2023** 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 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.



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- 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 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.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the **Authorised Officer** at Delhi Regional Office at 3<sup>rd</sup> Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Pusa Road, Karol Bagh, New Delhi – 110 005 or **Mr. Piyush Jain, Branch Manager**, Phagwara Branch at Ward No.1, Goraya Mansion, Singla Market, G.T Road, Phagwara P.O, Kapurthala, Punjab-144401 (Phone No 919911763911) 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 of **Rs. 17,57,032.00 (Rupees Seventeen Lakhs Fifty Seven Thousand Thirty Two Only)** as on **11/09/2023** and other costs and charges is not remitted on or before the date fixed for sale.

For The South Indian Bank Ltd.

  
**Authorised Officer**  
**(CHIEF MANAGER)**  
**AUTHORISED OFFICER**

**Date : 12/09/2023**

**Place : Phagwara**