

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice Ref. RO/DEL/LEG/SAR/070/2019-20 dated 17/01/2020 to (1) **M/s. Flora Exports** represented by its Partners with office at Door no 236/2A, Industrial Area – A, Ludhiana - 141 003, (2) **Mr. Parveen Sood** S/o Chaman Lal Sood Partner of M/s. Flora Exports residing at Door no 39, 2nd Floor, Kirti Nagar, New Delhi - 110 015, (3) **Mr. Gaurav Sood** S/o Ashwani Kumar Sood Partner of M/s. Flora Exports residing at Door no 20-B, Kitchlu Nagar, Hambaran Road, Ludhiana – 141 001, (4) **Mr. Chaman Lal Sood** S/o Salig Ram Sood Partner of M/s. Flora Exports residing at Door no 20-B, Kitchlu Nagar, Hambaran Road, Ludhiana – 141 001, (5) **Mr. Nishi Sood** W/o Parveen Sood Partner, M/s. Flora Exports residing at Door no 39, 2nd Floor, Kirti Nagar, New Delhi - 110 015 and (6) **Mr. Ashwani Sood** S/O Chaman Lal Sood residing at Door No A-141, Prashant Vihar New Delhi - 110 085 also at Door 16A, Khukhrain Apartments, Sector 13, Rohini Sector 7, North West Delhi, Delhi – 110 085 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 as per details given hereunder, 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 28-07-2020.

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", "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. 25,07,72,219.91 (Rupees Twenty Five Crores Seven Lacs Seventy Two Thousand Two Hundred Nineteen and Ninety One Paisa Only) due in the account of M/s. Flora Exports with Ludhiana Branch as on 05-05-2023 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. Parveen Sood & Mr. Ashwani Sood
Description of property ITEM No.1	All that part and parcel of property admeasuring 300.00 Sq yards comprised in Khasra No 154, Khata no 383/438 as per Jamabandi for the year 2013-14 along with residential building bearing number MC No B-XIX-1387/20-B in Plot No. 20--B, situated within locality known as "Kitchlu Nagar", Village Rajpura, Taluk Ludhiana Punjab State, jointly owned by Mr. Parveen Sood & Mr. Ashwani Sood more particularly described under Transfer Deed No. 13516 and 13517 both dated 26/02/2018 of SRO Ludhiana bounded on by 45 Ft wide Road on North, Plot no 9-B on South, Plot no 19-B on East and Plot no 21-B on West.

Reserve Price	Rs.2,85,00,000/- (Rupees Two Crores Eighty Five Lakhs Only)
Earnest Money Deposit (EMD)	Rs.28,50,000/- (Rupees Twenty Eight Lakhs Fifty Thousand Only) shall be paid on or before 11:00 AM on 20-07-2023 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	20-07-2023 at 12:00 Noon The South Indian Bank Ltd, Ludhiana Branch Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003

Name of Property Owner	Mr. Gaurav Sood & Mr. Parveen Sood
Description of property ITEM No.2	<p>All that part and parcel of industrial property admeasuring 800.00 Sq yards made out of two plots along with building constructed in Plot no 2-A bearing Municipal number B-XXIII-95/67/4 situated in Industrial Area A, Gupta Road, Ludhiana, Punjab State, jointly owned by Mr. Gaurav Sood & Mr. Parveen Sood more particularly described under Transfer Deed No. 11423 and 11427 both dated 11/08/1999 of SRO Ludhiana bounded on North by Plot no 5 & 6 C.D. Kanwar Engineers , South by 80 Ft wide Road (Gupta Road), East by New Era Woolen Mills and West by 3-A Piare lal & Sons. The boundaries as per transfer deeds mentioned here above are given hereunder.</p> <p>Boundaries as per Transfer Deed No. 11423; North: Plot no 5, C.D Kanwar Engineers; South : Road 80 ft Wide (Gupta Road); East : Plot no 2A, Gaurav Sood; West : Plot no 3A, Piare lal & Sons</p> <p>Boundaries as per Transfer Deed No. 11427; North: Plot no 6 Kanwar Engineers India; South: Road 80 ft Wide (Gupta Road); East : New Era Woolen Mills; West : Plot no 2B, Parveen Sood</p>

Reserve Price	Rs.4,92,00,000/- (Rupees Four Crores Ninety Two Lakhs Only)
Earnest Money Deposit (EMD)	Rs.49,20,000/- (Rupees Forty Nine Lakhs Twenty Thousand Only) shall be paid on or before 11:00 AM on 20-07-2023 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	20-07-2023 at 12:00 Noon The South Indian Bank Ltd, Ludhiana Branch 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" (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 (www.southindianbank.com) 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 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, 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 at Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana-141003** along with the Tender in a sealed cover before **11:00 AM on 20-07-2023**.
- 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 Authorized Officer on **20-07-2023 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 25.00 % 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 Authorized 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/ Sewarage connection etc. and any other common services transferred in his name.
- 16) The Authorised Officer has obtained EC/ search report regarding both the items of properties from 01.01.2018 to 29.11.2022 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the **Authorised Officer** at 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 **Branch Manager, (Mr. Krishna Chandran CK)** The South Indian Bank Ltd., Do.No.218, Om Shanti Complex, Industrial Area-A, Millerganj, Cheema Chowk, Ludhiana, Ludhiana-141003 during working hours.

For The South Indian Bank Ltd

Authorised Officer

Date: 15-06-2023

Place : Ludhiana

**(CHIEF MANAGER)
AUTHORISED OFFICER**

