

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank had issued Demand Notice RO/DEL/LEG/SAR/10/2/2017-18 dated 29/04/2017 to (1) **Mr. Ravi Kumar Arora**, proprietor **M/s Lachman Das & Sons**, Shop No.113, Building No.5224, Shradhanand Marg, G B Road, Delhi-110006 and Guarantor **Mrs. Geeti Arora**, both residing at 7, DLF Chattarpur Farm, Chinar Drive, New Delhi-110074 (2) borrower **M/s. Aro Tiles and Taps Pvt Ltd., M-37**, Greater Kailash II, New Delhi-110048 and guarantors (i) **Mr. Ravi Kumar Arora** (ii) **Mrs. Geeti Arora**, both residing at 7, DLF Chattarpur Farm, Chinar Drive, New Delhi-110074 (iii) **Mr. Kasturi Lal Arora**, residing at C-37 A, Green Park Main, New Delhi 110016 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 movable and 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 **03/11/2018**.

AND WHEREAS, the borrower/ co-obligant/ guarantor have failed to pay the amount, Notice is hereby given that the movable and 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.13,23,44,604.77 (Rupees Thirteen Crores Twenty Three Lakhs Forty Four Thousand Six Hundred and Four and Paise Seventy Seven Only)** as on 16/03/2019, being the total dues in the accounts **M/s Lachman Das & Sons** and **M/s. Aro Tiles and Taps Pvt Ltd** with further interest and costs, subject to the following terms and conditions: -

**Movable property**

Name of Property Owner	M/s Lachman Das & Sons through proprietor Mr. Ravi Kumar Arora
Description of property	Entire hypothecated goods such as Italian Imported floor Tiles of different size, shape and colour with different furnishing quality (manufacturing year 2010) which have been brought in stored or be in or about the premises or godown of the firm/company at land admeasuring 19 Kanal 17 Marla 6 Sarsai, CLU area 10041.18 sq.mtrs, ground floor of Ware House Godown measuring 62367.75 Sq. ft, situated in Rect. No. 43, Killa Nos.3 (7-11), 4/2 (7-9), 5/1/1 (4-17) and Rect no.43, killa no.4/1 (0-3) of Village Taj Nagar, Farukhnagar Taluk, Sub Registration District Farukh Nagar & District Gurgaon.
Reserve Price	Rs.66,00,000/- (Rupees Sixty Six Lakhs Only)
Earnest Money Deposit (EMD)	Rs.6,60,000/- (Rupees Six Lakhs Sixty Thousand Only)
Date and Place of Sale	26/09/2019  The South Indian Bank Ltd,

	CR Park Branch B-103, G.F., Chittaranjan Park, New Delhi - 19
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**Immovable property**

Name of Property Owner	Mr. Ravi Kumar Arora & Mrs. Geeti Arora
Description of property	All that part and parcel of land admeasuring 19 Kanal 17 Marla 6 Sarsai, CLU area 10041.18 sq.mtrs, ground floor of Ware House Godown measuring 62367.75 Sq. ft along with all other constructions/improvements made thereon, situated in Rect. No. 43, Killa Nos.3 (7-11), 4/2 (7-9), 5/1/1 (4-17) and Rect no.43, killa no.4/1 (0-3) of Village Taj Nagar, Farukhnagar Taluk, Sub Registration District Farukh Nagar & District Gurgaon, more particularly described under Transfer Deed No. 3058 dated 14.11.2014, Transfer Deed 2636 dated 10.10.2014, Transfer Deed 2447 dated 26.09.14 and Sale deed no.2666 dated 22.12.2010, all of SRO Farukhnagar.
Reserve Price	Rs.10,00,00,000/- (Rupees Ten Crores Only)
Earnest Money Deposit (EMD)	Rs.1,00,00,000/- (Rupees One Crore Only)
Date and Place of Sale	26/09/2019  The South Indian Bank Ltd, CR Park Branch B-103, G.F., Chittaranjan Park, New Delhi - 19

**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))/ Chittaranjan Park Branch at B-103, G.F., Chittaranjan Park, New Delhi - 19 and New Delhi Regional Office at 1/18-20, 2<sup>nd</sup> Floor, White House, Rani Jhansi Road, New Delhi 110055 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/ RTGS drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at New Delhi.
- 5) Interested Tenderers shall submit Demand Draft/RTGS for the EMD at **The South Indian Bank Ltd. Chittaranjan Park Branch at B-103, G.F., Chittaranjan Park, New Delhi – 19** along with the Tender in a sealed cover before 11:30 AM on 03.07.2019
- 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 **26/09/2019 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.



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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 the year 2006 to 10.01.2019 and it contains **NO ENCUMBRANCE**. However, attention of Tenderer is drawn to the fact that the borrower/guarantor has filed a Securitisation Application bearing No. SA 75/2019 before Hon'ble Debt Recovery Tribunal- I, New Delhi and a Misc. Appeal bearing No.186/2019 before Hon'ble Debt Recovery Appellate Tribunal, New Delhi. Securitization Application and Misc. Appeal are pending and the sale shall be subject to the outcome of decision in Securitization Application and Misc. Appeal.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (91 9007 046 006) or The South Indian Bank Ltd., **Chittaranjan Park** Branch 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 Rs.13,23,44,604.77 (Rupees Thirteen Crores Twenty Three Lakhs Forty Four Thousand Six Hundred and Four and Paise Seventy Seven Only) with interest from 17.03.2019 and other costs and charges is not remitted on or before the date fixed for sale.**

Date:30/08/2019

Place: Delhi

For The South Indian Bank Ltd.



**Authorised Officer**

**The South Indian Bank Ltd.**