

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/047/2021-22 dated 16/07/2021 to (1) **M/s. Shri Gangadas Textile Industries Limited** with office address at 7098 Shop no. 1, Jain Market, Guru Nanak Gali, Gandhi Nagar, Delhi- 110 031 Also at F 224, Focal Point, Phase VIII, Chandigarh Road, Ludhiana, Punjab 141 010 Also at Ground & First Floor, Property no. 465, Near Sabzi Mandi, Jheel Khuranja, Delhi 110 051, (2) **M/s. GG Fabrics** under proprietorship of Mr. Nitin Dawar at F 224, Focal Point, Phase VIII, Chandigarh Road, Ludhiana, Punjab 141 010, (3) **Mr. Pankaj Ahuja**, resident of 4181 04 Duragpuri Haibowal, Kalan, Ludhiana, Punjab 141 001, (4) **Mrs. Hema Ahuja** resident of 4181, 04 Duragpuri Haibowal, Kalan, Ludhiana, Punjab 141 001, (5) **Mr. Rakesh Kumar** resident of 74/2, Ram Nagar Extension, Krishna Nagar, Delhi 110 051, (6) **Mr. Suresh Kumar** resident of 74/2, Ram Nagar Extension, Krishna Nagar, Delhi 110 051, (7) **Mr. Vinay Dawar** resident of House No. 267, Block A, Rajguru Nagar, Ludhiana, Punjab 141 012, (8) **Mr. Nitin Dawar** resident of House No. 267, Block A, Rajguru Nagar, Ludhiana, Punjab 141 012, (9) **Mrs. Shivani Kochar** resident of 74/2, Ram Nagar Extension, Krishna Nagar, Delhi 110 051 Also at House # 267, Block A, Rajguru Nagar, Ludhiana, Punjab- 141 012 and (10) **Mrs. Savita Dawar** resident of House # 267, Block A, Rajguru Nagar, Ludhiana, Punjab- 141 012 Also at House # 504, Block GX, BRS Nagar Extension, Opposite Verka Milk Plant, Ferozpur Raod, Ludhiana, 141 012 Also at 74/2, Ram Nagar Extension, Krishna Nagar, Delhi 110 051 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/ies 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 26/09/2022.

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. 14,44,49,359.81/- (Rupees Fourteen Crore Forty Four Lakhs Forty Nine Thousand Three Hundred Fifty Nine And Paise Eighty One Only) in the account of **M/s. Shri Gangadas Textile Industries Limited**, as on 22/11/2022 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Late Ramesh Kumar (since expired and represented by his legal heirs; Mrs. Savita Dawar, Mr. Vinay Dawar, Mr. Nitin Dawar and Mrs. Shivani Kochar), Mr. Rakesh Kumar and Mr. Suresh Kumar
Description of property	All that Part and Parcel of Freehold Residential Property admeasuring 50 square yards out of area measuring 100 sq. yrds. out of total area measuring 218 sq. yrds. out of Khasra



	no. 464/362 along with Residential Buildings constructed upon it bearing no. MPL 783/18-A/5 (old), New No. IX/7172 along with all other constructions, improvements, Easementary Rights existing and appurtenant thereon situated at Gaur Nanak Gali, Gandhi Nagar, Village Seelampur, Illaqa Shahdara, Delhi 110 031 owned by Late Ramesh Kumar (since expired and represented by his legal heirs; Mrs. Savita Dawar, Mr. Vinay Dawar, Mr. Nitin Dawar and Mrs. Shivani Kochar), Mr. Rakesh Kumar and Mr. Suresh Kumar more particularly described under Sale Deed No. 1287 dated 09-05-1989 at SRO –IV, New Delhi/Delhi and Will dated 02-06-1997 bounded on North by Common Passage, South by Other's property, East by Common Wall & shop no. 7 and West by Common Wall & Shop no. 5.
Reserve Price	Rs. 3,88,00,000/- (Rupees Three Crore Eighty Eight Lakhs Only)
Earnest Money Deposit (EMD)	Rs. 38,80,000/- (Rupees Thirty Eight Lakhs Eighty Thousand Only)
Date and Place of Sale	30/01/2023 at 12:00 Noon THE SOUTH INDIAN BANK LTD, DELHI REGIONAL OFFICE, 3rd Floor, Plot No 21 & 21/1, Near Karol Bagh Metro Station, Pusa Road, Karol Bagh, New Delhi – 110 005

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) 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 Branch Vasundhara Commercial Plot.13, C-9, Aggarwal Plaza, Sector-13, Vasundhara, Ghaziabad, UP- 201012** 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 **"011707300004456"** 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** along with the Tender in a sealed cover before **11:30 AM on 30/01/2023**.
- 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 **30/01/2023 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.
- 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 mentioned herein above from 01/01/2018 to 22/11/2022, 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 Vasundhara at Commercial Plot.13, C-9, Aggarwal Plaza, Sector-13, Vasundhara, Ghaziabad, UP- 201012 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. 14,44,49,359.81/- (Rupees Fourteen Crore Forty Four Lakhs Forty Nine Thousand Three Hundred Fifty Nine And Paise Eighty One Only)** in the account of **M/s. Shri Gangadas Textile Industries Limited** as on 22.11.2022 and other costs and charges is not remitted on or before the date fixed for sale.



Date :22/12/2022

Place : Delhi

For The South Indian Bank Ltd.



Authorised Officer

(CHIEF MANAGER)

AUTHORISED OFFICER