

NOTICE OF INTENDED SALE
(Including for e-auction mode)

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

1. **M/s Ghai Enterprises,**
Kucha Partap, Nai Abadi Khanna, Distt: Ludhiana , 141401. (Borrower)

2. **Mrs. Kanchan Ghai W/o Rajinder Ghai**
H. No.1395/3,Near Libra Building
Khanna, Ludhiana, 141401 (Proprietor)

3. **Mr. Rajinder Ghai S/o Dharampal**
H. No.1395/3, Near Libra Building
Khanna Ludhiana, 141401 (Guarantor/Mortgagor)

Sub: Loan account M/s Ghai Enterpriseswith Indian Bank Khanna branch

Ghai Enterprises availed SOD facility from Indian Bank, Khanna Branch, the repayment of which are secured by mortgage of schedule mentioned properties hereinafter referred to as "the Properties". M/s Ghai Enterprises failed to pay the outstanding, Therefore, a Demand Notice dated 24.08.2018, under Sec 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorised Officer calling upon M/s Ghai Enterprises and others liable to the Bank to pay the amount due to the tune of Rs 637623.79(Rupees six lakhs thirty seven thousands six hundred twenty three and paise seventy nine only) as on 23.08.2018 with further interest, costs, other charges and expenses there on. M/s Ghai Enterprises failed to make payment despite Notice dated 24.08.2018

As Ghai Enterprises failed to make payment despite Demand Notice, hence the Authorised Officer took possession of the schedule mentioned properties under the Act on 15.11.2018 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realise the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorised Officer intend selling the schedule mentioned securities in the following mode:

The sale proposed to be held is by way of public tender / auction adopting the **e-auction mode**.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement)Rules 2002 framed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 30.04.2019 is Rs 699824.00 (Rupees six lakhs nine nine thousands eight hundred and twenty four Only) with further interest, costs, other charges and expenses thereon.

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorised Officer any time after 30 days.

****The date of sale is fixed as 15.06.2019 which would be by e-auction mode.**

The Inspection of the Schedule mentioned property and related documents and upto date EC may be had by the intending purchasers/bidders at his expense on 06.06.2019 between 02:00pm to 05.00 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the terms and conditions can be had on-line from the website www.C1india.com and using the provision in the system / software, the same could be procured using the 'seal bid option' such that the activities could be done online. The tender form and the terms and conditions would be available in the website from 03.06.2019 from 10.00. am to 14.06.2019 to 05.00 pm.

The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manner is 14.06.2019 by 05.00 pm.

The tenders should be accompanied with EMD taken in DD / BPO / RTGS / NEFT / Account transfer and / or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The Nodal Bank account No. IFSC Code etc. for online money transfer is as under:

S. No	Nodal bank A/c No./ Name	IFSC Code
1	6345584911 - Earnest Money Deposit Account	IDIB000D029

The sale shall be conferred on the person making highest offer / tender / bid subject to confirmation by Secured Creditor. The undersigned / Authorised Officer reserves right to accept or reject the bid / tender without assigning any reason whatsoever.

Once the auction / e-auction is completed and sale is conferred on the person making the highest offer / tender / bid, the successful bidder will be intimated in person / by email, as the case may be, who has to remit 25% of the bid amount (less the EMD) immediately by DD / BPO / RTGS / NEFT / Account Transfer and / or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance sale price shall be paid within 15 days of confirmation of sale or extended time in writing. If the balance amount is not remitted within stipulated/agreed time, the amount of 25% remitted will also stand to be forfeited.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and As is What is" basis and no representations and warranties are given by the Bank relating to encumbrances statutory liabilities etc.

**If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice.

***This Notice is without prejudice to any other remedy available to the Secured Creditor

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged Assets	<p>1. EM of House property measuring 115.55 Sq. Yards bearing Municipal No.-1395/3, Near Libra Building, Nai Abadi, Khanna, Distt: Ludhiana vide sale deed/vasika No.3596 dated 03.12.2007 registered in the office of Sub-Register Khanna, Distt: Ludhiana. Bounded as under</p> <p>Boundaries as mentioned hereunder</p> <p>North: House of Shri Prem Sharma South: House of Shri Sardari Lal East: House of Shri Ved Prakash West: Street to GT Road</p>
Hypothecated Assest	Nil
** Last date and time for submission of bid through e-auction mode	14.06.2019
Reserve Price	Rs 15,77,000.00 (Rupees fifteen Lakhs seventy seven thousands only)
EMD	Rs 1,57,000.00 (Rupees one lakhs fifty seven thousand only)
Date, Time & Place of sale	15.06.2019 01:00 pm to 02.00 pm
Prior Encumbrance	NIL
<u>Bid Increase amount</u>	Rs 0.10 lakhs

For details terms and conditions of the sale, please refer to link provided in Secured creditors website i.e www.indianbank.in

Place:	Ludhiana
Date:	09.05.2019

The Authorised Officer
(Indian Bank)