

APPENDIX IV-A**[Refer proviso to rule 8(6)]****SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of CSB Bank Limited, Secured Creditor, will be sold on **"As is where is", "As is what is", and "Whatever there is"** on **31.03.2023** for recovery of **Rs. 23,86,621.00 in Cash Credit Limit as on 31.01.2023 plus interest w.e.f 01.02.2023 plus cost + charges + penal interest, if any** due to CSB Bank Limited, **Ludhiana Branch previously located at Preet Tower, Green Field, Near Sarabha Nagar Chowk, Ludhiana- 141002 & presently Ludhiana Branch located at 148 Industrial Area - A, Near Cheema Chowk, Ludhiana- 141003** from Borrower **M/s Satpal Mittal and Sons, Prop. Sanjay Mittal**, Shop No. 537, Ghumar Mandi, Ludhiana - 141001, Smt. Chanchal Mittal (Guarantor/Wife), Legal heir of Late Satpal Mittal (Guarantor/ Mortgagor), H.No. 672, Dayal Nagar, Ghumar Mandi, Ludhiana-141001, Sh. Sanjay Mittal (Son), Legal heir of Late Satpal Mittal (Guarantor/ Mortgagor), H.No. 672, Dayal Nagar, Ghumar Mandi, Ludhiana-141001, Sh. Rajiv Mittal (Son), Legal heir of Late Satpal Mittal (Guarantor/ Mortgagor), H.No. 10225, Durgapuri, Gali No. 5, Backside of Ram Sharnam Mandir, Haibowal, Ludhiana-141001, Sh. Sunil Mittal (Son), Legal heir of Late Satpal Mittal (Guarantor/ Mortgagor), H.No. 1248, Chander Nagar, Ward No.3,Village Piroo Banda, Ludhiana-141001, Smt. Meenu Jindal W/o Sh. Anuj Jindal (Daughter), Legal heir of Late Satpal Mittal (Guarantor/ Mortgagor), 154, Block-A, Aggar Nagar, Ludhiana – 141001.

The reserve price will be **Rs. 32,00,000/- (Rupees Thirty Two Lakh only)** and the earnest money deposit will be **Rs 3,20,000/- (Rupees Three Lakh Twenty thousand only)**.

(Description of Immovable Property)

Mortgage by deposit of title deeds of all that part and parcel of Property constructed on a plot No. 298 bearing M.C. No. B-XXXIV-1248 (New), 168/1 (old) situated in Chander Nagar, Taraf Peeru Banda, Ludhiana and comprised of Khata No. 1985/2929, Khasra No. 2714/1154-1158/663, Hadbast No. 167, Tehsil and District Ludhiana in the ownership of Mr. Satpal Mittal (Now deceased) as per Sale Deed No. 10701 dated 14.12.2000 of SRO, Ludhiana admeasuring 133-1/3 Sq. Yards as per Sale Deed and as per valuation report site area 106.66 sq yards.

And bounded on

East: By Plot No. 45/House of Anita Thapar and road 20 ft wide,

West: By Land of Puran Singh/House of Sh. Sham Verma,

North: By Plot No. 297/97,

South: By Plot No. 46

Encumbrance:- Nil

Last date of submission of tender is 29.03.2023 before 5.00 P.M. at Ludhiana Branch and the sealed tenders will be opened by the Authorised Officer on 31.03.2023 at 11.30 a.m in the presence of the available/attending bidders or their representatives at Ludhiana Branch. For detailed terms and conditions of the sale, please refer to the link provided in CSB Bank Limited, Secured Creditor's website i.e www.csb.co.in

Date: 27.02.2023

Place: New Delhi

(Authorised Officer)

CSB Bank Limited, Regd. Office: Thrissur

Zonal Office, 1st and 2nd Floor,

Sanatana Dharma World Univeristy Trust, 20, South Patel Nagar,

Opp. Metro Pillar No 193, New Delhi- 110008

CSB Bank Limited, Regd. Office: Thrissur

Zonal Office, 1st and 2nd Floor, Sanatana Dharma World Univeristy Trust, 20, South Patel Nagar,

Opp. Metro Pillar No 193, New Delhi- 110008

e-mail: northernzone@csb.co.in.

Details of opening Tender

Place of Auction	Date and Time
CSB Bank Limited, Ludhiana Branch, 148 Industrial Area - A, Near Cheema Chowk, Ludhiana- 141003	31.03.2023 at 11.30 a.m.

Reserve Price : **Rs. 32,00,000/- (Rupees Thirty Two Lakh only)**

Earnest Money: **Rs 3,20,000/- (Rupees Three Lakh Twenty thousand only).**

TERMS AND CONDITIONS

- a. The intending bidders should submit their request/application in the prescribed tender application form in a sealed cover superscribing "Sale – A/c of **"M/s Satpal Mittal and Sons, Prop. Sanjay Mittal"** to the Branch Manager, CSB Bank Limited, Ludhiana Branch on any working day during office hours on or before **29.03.2023**. Along with the application, Earnest Money Deposit (EMD) of **Rs 3,20,000/-** being 10% of the Reserve Price by way of Banker's Cheque/ Demand Draft/RTGS/NEFT favouring "CSB Bank Limited, Ludhiana" , payable at Ludhiana shall also be submitted. DD Number, date and name of drawer bank should be superscribed on the cover. The tender application form and letter of authority can be obtained from the Authorised Officer or Branch Manager, CSB Bank Limited, Ludhiana Branch on any working day during office hours on or before **29.03.2023**. The EMD is refundable, if the bid is not successful. The EMD shall be liable for forfeiture without any prior notice if the successful bidder fails to adhere to the terms of sale, time and commits default in any manner.
- b. The sealed tenders will be opened by the Authorised Officer on **31.03.2023 at 11.30 A.M.** in the presence of the available/attending bidders or their representatives. The authorized representatives must carry with themselves letter of authority in the prescribed format from the principal bidder with necessary proof of identification.
- c. Along with the offer document, the intending purchaser shall also attach a copy of the PAN card issued by the Income Tax Department and also his/her identity proof and proof of residence.
- d. The sealed tender will be opened by the Authorised Officer in the presence of principal bidders or their representatives. The authorised representatives must carry with themselves letter of authority in the prescribed format from the principal bidders with necessary document for identification. After opening the tender, the Authorised Officer has absolute discretion to negotiate to raise the tender amount/permit interse-bidding among the participants to get maximum revised offer/price for the property
- e. The successful bidder shall deposit 25% of the bid amount including EMD immediately on the sale being knocked down in his/her favour on the same day or not later than next working day and the balance on or before 15 days from the date of confirmation of sale of the immovable property or such extended period as stipulated in the relevant provisions of SARFAESI Rules 2002. Payment is to be made to the Authorised Officer in the form of Banker's Demand draft/RTGS/NEFT favouring "CSB Bank Limited, payable at Ludhiana". In case of default, all amounts deposited till then will be forfeited without any prior notice.
- f. The immovable property described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents and other risk from the date of the confirmation of the Sale by the Authorized Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.

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- g. The successful bidder shall bear the charges/fees payable for conveyance such as stamp duty, registration fees etc as applicable as per law.**
- h. The Authorised Officer has the absolute right to accept or reject the bid or adjourn/postpone the auction without assigning any reason therefore and also to modify any terms and conditions of the sale without any prior notice.
- i. Sale is subject to confirmation by the bank.
- j. Sale of properties shall be as under “As is where is”, “As is what is”, and “Whatever there is” including encumbrances if any;**
- k. The Bank will not be responsible for any charges, lien, Encumbrance, property tax, or any other dues to the government or anybody in respect of the property under sale.
- l. The buyer/s should satisfy themselves on the extent, title, ownership, statutory approvals etc and existence of any encumbrances, property tax or any other dues to the government or anybody in respect of the property under Sale.
- m. Sale shall not be accepted if the bid is below the reserve price.
- n. This is Notice to the Borrower/guarantor and the Public in general.
- o. The Sale certificate will be issued in the name of purchaser (s)/applicant (s) only and will not be issued in any other name (s).
- p. Authorised Officer/Bank is not bound to accept the highest offer and has absolute right to accept or reject any or all offer (s) or adjourn/ postpone/ cancel the auction or vary the terms and conditions of the auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
- q. If the dues together with all costs, charges and expenses incurred are tendered at any time before the date fixed for sale or transfer, the secured asset will not be sold or transferred and no further step will be taken for transfer or sale of secured asset.
- r. The property can be inspected on or before 29.03.2023 between 1 P M and 5 P M. Purchasers who are interested may contact the Branch Manager, Ludhiana Branch before the date of inspection.**
- s. For any other information contact: Branch Manager, CSB Bank Limited, Ludhiana Branch located at 148 Industrial Area - A, Near Cheema Chowk, Ludhiana- 141003, Mobile No. 8872294580.
- t. As per Sec-194- I A of Income Tax Act,1961, TDS @ 1% will be applicable on the sale proceeds where the sale consideration is Rs.50.00 lakhs and above.

Date: 27.02.2023

Place: New Delhi

(Authorised Officer)

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