



IDBI BANK LTD.
JANAK TOWERS,
GOVT. COLLEGE ROAD, CIVIL LINES,
LUDHIANA, PUNJAB - 141001

E-AUCTION
NOTICE

E-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), Mortgagor(s) and Guarantor (s) that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive/possession of which has been taken by the Authorised Officer of IDBI bank Ltd, will be sold on "As is where is", "As is what is", and "Whatever there is" basis. The details of the Borrower(s), Mortgagor(s) and Guarantor(s), amount due, reserve price and earnest money deposit and brief description of the immovable property is as mentioned below:-

| Last Date for Submission of EMD | Date and Time of E-Auction |
|--|---------------------------------------|
| 27.02.2023 till 04:00 P.M. at any IDBI Bank Branch | 28.02.2023 - 11:00 A.M. to 01:00 P.M. |

| DESCRIPTION OF THE IMMOVABLE PROPERTIES | | | | |
|---|------------------------------------|---|--|--|
| Sr. No. | Name of the Borrowers / Guarantors | Details of Property | Reserve Price | Amount as per Demand Notice |
| | | | Earnest Money Deposit (Rupees) | Date & Type of Possession |
| 1. | Shri Jasjit Singh | PROPERTY-I:- All that piece and parcel of Vacant Plot situated at Village Dugri, Ludhiana, Tehsil & District Ludhiana, Punjab admeasuring 0 Bigha - 3 Biswas - 7 Biswasi bearing Vasika No. 1363 Dated 22.04.1992 in the name of Shri Fateh Singh alias Fateh Singh Libra. | Rs. 55,33,500/- (Rupees Fifty Five Lakh Thirty Three Thousand Five Hundred only) | Rs. 54,71,671.47 (Rupees Fifty Four Lakh Seventy One Thousand Six Hundred Seventy One and Forty Seven Paisa only) together with further interest thereon w.e.f. 01.06.2016 |
| | | | Rs. 5,53,500/- (Rupees Five Lakh Fifty Three Thousand Five Hundred only) | |
| | | PROPERTY-II:- All that piece and parcel of Vacant Plot situated at Village Dugri, Ludhiana, Tehsil & District Ludhiana, Punjab admeasuring 0 Bigha - 3 Biswas - 6 Biswasi bearing Vasika No. 20474 Dated 21.01.1992 in the name of Shri Fateh Singh alias Fateh Singh Libra, Shri Kesar Singh Libra and Shri Harjit. | Rs. 55,33,500/- (Rupees Fifty Five Lakh Thirty Three Thousand Five Hundred only) | 04.12.2021 (Symbolic Possession) |
| | | | Rs. 5,53,500/- (Rupees Five Lakh Fifty Three Thousand Five Hundred only) | 10.08.2022 (Physical Possession) |

For detailed terms and conditions of the sale, please refer to the link provided in IDBI Bank website www.idbibank.in which is also available at website of E-Auction Service Provider: M/s C1 India Pvt. Ltd. at <https://www.bankeauctions.com>.

IMPORTANT NOTES: - (1) This may be treated as formal notice to Borrower(s) / Mortgager(s) under Rule 8(5), 8(6) & Rule 6(1), 6(2) for immovable assets under Security Interest (Enforcement) Rules 2002. (2) Borrower(s) / Mortgager(s) / have the right to tender dues of the bank together with costs, charges and expenses u/s section 13(8) of SARFAESI Act, 2002 before the auction date. (3) It shall be the responsibility of the bidder to inspect & satisfy themselves about the asset and specifications before submitting the bid. In case any statutory dues / taxes / charges / fees as per laws and income tax laws and also all dues of electricity charges, water charges, and maintenance charges and for other services, taxes, against the property if pending the same will be borne by the successful bidder. (4) The intending bidder should therefore make their own independent inquiries regarding the encumbrances, title of property put on auction and claims / rights / dues etc. affecting the property, prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues / taxes etc. (5) Neither the Authorised Officer / Bank nor M/s C1 India Pvt. Ltd. shall be liable for any internet network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-auction event. Terms & conditions of E-Auction are also available on the web portal of M/s C1 India Pvt. Ltd. at <https://www.bankeauctions.com> (6) Encumbrances against the properties known to bank: NIL.

TERMS AND CONDITIONS OF SALE: - (1) The sale will be done through E-Auction platform provided at the website: <https://www.bankeauctions.com>. Application form is available at this web portal and any branch of the bank. The interested tenderer or his/her authorised representative should deposit 10% of the Reserve Price towards Earnest Money Deposit (EMD) for qualifying for the bid, separately for each property, by way of bank draft or pay order favouring IDBI BANK LTD. payable at Chandigarh along with copy of self attested identity proof to the satisfaction of bank at the above office. Thereafter, the tenderer should obtain user id & password free of cost by registering himself/ herself with <https://www.bankeauctions.com> to qualify himself/ herself for participating in E-Auction. Separate bid/ tender for each property should be submitted on or before the time specified above. EMD will not carry any interest. The AO may retain EMD of top three bidders for a period of two months from the date of auction. EMD of rest of the bidders will be returned on completion of the Auction. (2) Assistance for creating log-in id & password, uploading data, submitting bid, training on a-bidding process etc., will be provided free of cost. Bidders should contact M/s C1 India Pvt. Ltd., Plot No. 68, 3rd floor, Sector-44, Gurugram, Haryana 122003. Contact detail:- Shri Pandeep Singh 9646796075. Support Team Contact Detail: 7291981125/26 Email Id: support@bankeauctions.com (3) Assistance for inspection of the properties will be arranged on 10.02.2023 from 11:30 a.m. to 2:00 p.m. Interested bidder may Contact - Shri Anoop Goyal at M.: 76968 33710. (4) The e-auction of above properties would be conducted on exactly on the scheduled date & time as mentioned above by way of inter-se bidding amongst bidders. The bidder shall be eligible to improve their offer at a minimum amount of Rs. 10,000/- (Rupees Ten Thousand only). Online auction shall be for a period of 2 hour. If a bidder places a bid in the last 5 minutes of closing of the e-auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes. Please note that the auto extension shall be for unlimited times and will take place only if a bid comes in last 5 minutes of closing. In case, there is no bid in the last 5 minutes of closing of e-auction, the auction shall get closed automatically without any extension. The bidder who submits the highest bid amount on closure of e-auction process shall be declared as successful bidder & a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorised Officer. (5) On receipt of the sale confirmation, the successful bidder(s) will be required to deposit 25% of the bid amount before 01.03.2023 upto 4:00 P.M. (including EMD) by way of DD/banker's cheque and the balance 75% of the bid amount within 15 days from the date of auction or such extended period as may be agreed by the AO. In case of failure of the highest bidder/tenderer to immediately deposit the 25% of the sale price and/or to adhere to the terms of auction in any manner, the property will be confirmed to the next highest bidder(s). As such EMD and further remittances of the previous highest bidder / tenderer shall be forfeited. (6) The Earnest Money Deposit (EMD) DD of unsuccessful bidders shall be sent back to the mailing address as mentioned by them in the Bid Form. (7) On confirmation of sale by the secured creditor and compliance of the terms of the payment by the successful bidder, the AO will issue a certificate of sale of the respective property(ies) in his/her favour. On issuance of Sale Certificate, the auction sale process will be completed. (8) The successful bidder shall bear all stamp duty, registration fee, taxes, transfer fees, incidental expenses etc. for getting the sale certificate registered. The intending bidders are at liberty to make their own independent assessment/inquiry about the title and encumbrance(s) etc. before auction of properties in question. (9) The AO is not bound to accept the highest offer or may cancel or postpone the sale without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice. (10) In case of confirmation of sale in favour of Successful bidder, the sale cannot be cancelled at the instance of the bidder. (11) The secured creditor does not in any way warrant the fitness, quality or usability of the properties being sold. (12) In case of plant & machinery & moveable items, successful bidder is bound to take the plant and machinery & moveable items immediately from the premises on his own expenses.

SPECIAL INSTRUCTION / CAUTION

Bidding in the last minutes / seconds should be avoided by the bidders in their own interest. Neither IDBI BANK LTD. Nor the service provider will be responsible for any lapses / failure (internet failure, power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make the necessary arrangements / alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

STATUTORY 30 DAY's SALE NOTICE UNDER THE SARFAESI ACT 2002

The Borrower(s), Mortgagor(s) and Guarantor(s), are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction falling which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and costs.

Date: 21.01.2023 Place: Ludhiana AUTHORISED OFFICER

LETTER FROM THE PARTICIPATING BIDDER

From:

To

The Authorised officer,
IDBI Bank Ltd,

Dear Sir,

Sub: EMD for participation in E-Auction to be conducted on 28-02-2023 in respect of the secured assets belonging to Shri Jasjit Singh.

With reference to the above subject, I wish to inform you that I have read and understood the terms and conditions in detail as mentioned on the website of the IDBI Bank of the proposed sale by E-auction which have also been published in the Newspapers "Times of India (English)" and "Rozana Spokesman (Punjabi)" dated January 22, 2023. I agree to abide by the same. I intend to participate in the said sale.

I am enclosing herewith a Demand Draft bearing No. _____ for Rs.5,53,500.00 (Rupees Five Lakh Fifty Three Thousand Five Hundred Only) of _____ bank drawn on _____ being EMD as prescribed which may be adjusted towards part of bid amount in the event of I being declared as the successful bidder in the sale.

I am aware that if I fail to pay the sale consideration upto 25% (including EMD) by 01-03-2023 up to 4 P.M or balance 75% within 15 days from the date of e-auction, all amount paid by me will be forfeited.

Thanking you,

Date:
Time:

Yours faithfully,
(Name & Signature)

IDBI BANK LTD, CHANDIGARH
BID FORM

Address of the Property:-

Earnest Money prescribed to Rs. 5,53,500.00 (Rupees Five Lakh Fifty Three Thousand Five Hundred Only)

Dead Line for submission of Tender Up-to 04.00 PM on 27-02-2023 at any branch of IDBI bank

Name and particulars of the Tenderer/Bidder

Sh/Smt/Ms or M/s _____

Father's Name /Constitution: _____

Address: _____

PAN No: _____

Tel/Mob/Fax No's: _____

Email ID/Website: _____

OTHER CONDITIONS

1. All or any bid found incomplete is liable to be rejected by the Authorised Officer.
2. Minimum one bid need to be increased in E-auction in multiple of Rs. 10,000/-.

Date:
Time:

Signatures of Tenderer/Bidder

Signature of Authorised Officer