

AUCTION SALE NOTICE

PUBLIC NOTICE FOR AUCTION FOR SALE OF IMMOVABLE PROPERTIES

AUCTION SALE NOTICE

Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)

Whereas, the Authorized Officer of HDFC BANK had taken possession of the following property/ies mentioned pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the following loan account with right to sell the same on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS" for realization of Bank's dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act read with Rule 8 of the said Rules proposes to realize the Bank's dues by sale of the said property/ies. The sale will be done by the undersigned through physical auction.

DESCRIPTION OF IMMOVABLE PROPERTIES

Name of the Branch & Account	Name of the Borrower & Guarantors of the property	Amount as per Demand Notice	Details of property/ies	Date of Inspection & Time	Date/Time of Auction & Place of Auction	Last Date for Receipt of Bid Form and EMD	Reserve Price EMD Bid Increase Amt	Name of Authorised Officer/Phone No. / Email Id
HDFC BANK LTD., LUDHIANA M/s MRG Autos Pvt. Ltd., 1041, Sherpur, G. T. Road, Ludhiana	Mortgager and Guarantors : Mr Ishwar Dass Garg S/o Sh. Megh Raj - R/o B-1027, Guru Angad Dev Nagar, Near Basant Avenue, Ludhiana. Also at Mr. Ishwar Dass Garg S/o Megh Raj, 1041, Sherpur, G. T. Road, Ludhiana.	INR 4,52,26,700.50 together with future interest thereon within 60 days from the date of the said notice	All that Part and Parcel of Residential Property measuring 1 Kanal 15 Marla, comprising in Khata No. 233/242, 667/685, Khasra No. 32/10/2, 11, 33/6/2, 15/1, 15/2, 16, Situated at Village Phullewal, Hadbast No. 278, Tehsil & District Ludhiana (Pb.) bearing H. No. 1027-B, Guru Angad Dev Nagar, Near Basant Avenue, Ludhiana owned by Mr. Ishwar Dass Garg. Bounded as under: East : Open Plot, West : Others Property, North : Road, South : Others Property.	02.03.2020 from 01.00 PM to 02.00 PM	05.03.2020, 12.00 Noon Onwards At: HDFC Bank Ltd., 1st Floor, Millerganj, Adjoining Manju Cinema, G. T. Road, Ludhiana.	05.03.2020 upto 11.00 AM	Rs. 2,50,00,000/- Rs. 25,00,000/- Rs. 1,00,000/-	Mr. Madhur Sharma 9356070006 Email-madhur.sharma@hdfcbank.com Mr. Sunil Kalra 9988095621 Email - sunil.kalra@hdfcbank.com

The Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS". 1. The intending bidders should send their bids in closed/sealed cover along with EMD as mentioned above (refundable without any interest to unsuccessful bidders) through NEFT / RTGS in the following Account: 50200006492171, Name of the Account : ONLINE AUCTION ACCOUNT-RPM LEGAL, Name of the Beneficiary : HDFC BANK LTD., IFSC Code : HDFC0000240 or through Demand Draft drawn in favour of "HDFC Bank Ltd Account No. 50200006492171" payable at Ludhiana drawn on any scheduled commercial Bank along with tender form and letter of participation in the bid, so as to reach the Authorised Officer, on or before dates as mentioned in above table at HDFC Bank Ltd. at branches given in above table. The NEFT/RTGS shall only be done from the account of the intending bidders and the details of which shall be mentioned in the Tender form/Letter of Participation. Please note that the Cheques shall not be accepted as EMD amount. 2. The tender form and copy of terms and conditions of sale can be obtained from (a) Mr Madhur Sharma, HDFC Bank, Dept For Special Operations, 1st Floor, Millerganj, Adjoining Manju Cinema, G T Road, Ludhiana-141003) Phone number 9356070006, (b) Mr Sunil Kalra, HDFC Bank, Dept For Special Operations, HDFC Bank Ltd. 1st Floor, Desk No.: 182, PLOT No.: 28, Bank House, Chandigarh Industrial Area Phase -1, Chandigarh-160002 (Contact number 9988095621) during the working hours and upto one hour before the time for submission of Bids as mentioned in above table and the offers should necessarily be made in this prescribed tender form only. Any such offers which are not submitted in the prescribed tender form would be liable for rejection. 3. Inspection of the property will be permitted to the intending bidders on the date and time mentioned above. The intending bidders shall have to take prior permission of the Authorised Officer for inspecting the property. 4. The sealed covers will be opened by the Authorised Officer at HDFC Bank Branch as mentioned in above mentioned table at the given timelines. 5. Bids below the reserve price would not be entertained. 6. The bidders are not permitted to withdraw their bids once the EMD is deposited by them. In case of non participation of bidders in the auction, the EMD shall be forfeited. 7. The successful bidder should deposit 25% of the bid amount (inclusive of EMD) immediately or within such extended time as permitted by the Authorised Officer, through NEFT/RTGS or by way of pay order/DD drawn as above and the balance bid amount, i.e. 75% within 15 days from the date of confirmation of sale by the Secured Creditor/Authorised Officer or such extended period as may be agreed upon in writing within the parties but not exceeding three months. In case of default at any stage, all amounts deposited till then shall be forfeited including EMD. 8. After opening the tenders, the intending bidders may be given an opportunity, at the discretion of the Authorised Officer to have open inter-se bidding among themselves to enhance the offer price. 9. The highest bid shall be subject to approval of HDFC Bank Limited. Authorised Officer reserves the right to accept/ reject all or any of the offers/bids so received without assigning any reasons whatsoever. His decision shall be final & binding. 10. Offers are being invited for purchase of property/assets mentioned in above Column on "as is where is", "as is what is", "whatever is there is and without recourse" basis. 11. To the best of knowledge and information of HDFC Bank, there are no other encumbrances. The Bank however shall not be responsible for outstanding statutory dues/encumbrances/tax arrears, if any. The tenderer(s)/prospective purchaser(s) are advised in their own interest to satisfy himself/herself with regard to the above and other relevant details pertaining to the above mentioned property, before submitting the tenders. 12. The particulars specified have been stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission. 13. Earnest money of the unsuccessful bidder will be refunded on the same day or later on as decided by the Authorised Officer. Bidders should provide details of their Bank accounts such as Name of the Bank and Branch, IFSC Code number, Account Number etc. for the purpose of refund in the bid form. 14. On confirmation of sale by the Bank and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificates for the immovable property in favour of the purchaser(s) in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002. The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s). 15. If the Sale Price is more than Rs 50,00,000/- (Rupees Fifty Lakh only) then the auction purchaser/successful bidder has to deduct 1% of the Sale Price as TDS in the name of the owner of the property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS. 16. The Sale shall be subject to the local laws as applicable within the state where the property is situated. The successful bidder shall bear all stamp duty, Registration fees, incidental expenses etc., for getting the sale certificate registered. HDFC Bank Ltd/Authorised Officer reserves the right to accept or reject any bid or postpone or cancel the auction or opening of the tenders without assigning any reason and also to modify any terms and conditions of this sale without any prior notice. 17. On issuance of Sale Certificate by the Bank, sale shall be complete and no claims shall be entertained by the Bank. 18. Nothing in this notice constitutes or will be deemed to constitute any commitment or representation on the part of Bank to sell the property. Bank reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders. 19. Sale shall be subject to the local laws applicable within the state in which the property is situated. 20. Other terms and conditions for sale of immovable property are more particularly specified in the schedule attached with the tender form of bid/offer or our website www.hdfcbank.com.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

The borrower/ guarantors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.



The sale shall be subject to the conditions prescribed in the Security Interest Enforcement Rules 2002 and to the following further conditions.

1. The Auction is being held on “AS IS WHERE IS”, “AS IS WHAT IS BASIS” and “whatever is there is and without recourse”.
2. To the best of knowledge and information of the concerned Authorised Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ ies put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid.
3. The 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 concerned Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
4. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property/ies put on auction will be permitted to interested bidders at sites as mentioned against each property description.
5. The bidders are not permitted to withdraw their bids once the EMD is deposited by them. In case of non participation of bidders in the auction, the EMD shall be forfeited
6. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately after the acceptance of bid price by the concerned Authorised Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the concerned Authorised Officer but not exceeding 3 months. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.
7. The concerned Authorised Officer is not bound to accept the highest offer and the concerned Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof.
8. On confirmation of sale by the Bank and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificates for the immovable property in favour of the purchaser(s) in the form given in Appendix V of the Security Interest (Enforcement) Amendment Rules, 2002. The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s).
9. If the Sale Price is more than Rs 50,00,000/- (Rupees Fifty Lakh only) then the auction purchaser/successful bidder has to deduct 1% of the Sale Price as TDS in the name of the owner of the property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.
10. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
11. On issuance of Sale Certificate by the Bank, sale shall be complete and no claims shall be entertained by the Bank.
12. Nothing in this notice constitutes or will be deemed to constitute any commitment or representation on the part of Bank to sell the property. Bank reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders
13. In case of e-Auction cases,
 - a. the interested bidders shall submit their documents through Web Portal: <https://www.bankeauctions.com> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankeauctions.com>) through Login ID & Password. The EMD shall be payable through NEFT / RTGS in the following Account: 50200006492171, Name of the Account : ONLINE AUCTION ACCOUNT-RPM LEGAL, Name of the Beneficiary : HDFC BANK LTD., IFSC Code : HDFC0000240 or through Demand Draft drawn in favour of HDFC Bank Ltd Account No. 50200006492171 latest by 1600 hrs on or before date mentioned in the Auction Notice. The NEFT/RTGS shall only be done from the account of the intending bidders and the details of which shall be mentioned in the web portal.DD/Pay order drawn in favour of HDFC Bank Ltd to be payable at Ludhiana drawn on any scheduled commercial Bank along with letter of participation in

the bid, shall reach to the Authorised Officer Mr Madhur Sharma on /or before 16.00 hrs on dates mentioned in the Auction Notice at HDFC Bank Ltd Dept For Special Operations , , 1st Floor, Plot and Shed number B—XV-168/1, Adjoining Manju Cinema, G T Road, Ludhiana, Punjab

- b. After Registration (One Time) by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the copies of the following documents uploaded in the Web Portal before the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT / RTGS Challan or Copy of Demand Draft along with letter of participation ; ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc.; without which the Bid is liable to be rejected. UPLOADING SCANNED COPY OF ANNEXURE-II & III (can be downloaded from the Web Portal: <https://www.bankeauctions.com>) AFTER DULY FILLING UP & SIGNING IS ALSO REQUIRED
- c. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact **M/s. C1 India Pvt. Ltd., Plot No 301, Gulf Petro Chem Building, Udyog Vihar, Phase 2, Gurgaon . Helpline Nos : 0124-4302020/21/22/23/24 , Mr Pandeep Singh Mobile: 09646796075**, Help Line e-mail ID: support@bankeauctions.com and for any property related query may contact **Mr. Madhur Sharma (Authorised Officer); MOBILE No: 9356070006 ;e-mail ID: madhur.sharma@hdfcbank.com** during office hours on the working days. (10 AM to 5 PM)
- d. Only buyers holding valid User ID/ Password and confirmed payment of NEFT/RTGS shall be eligible for participating in the e-Auction process.
- e. The interested bidder has to submit their Bid Documents [EMD (not below the 10% of Reserve Price) and required documents (mentioned in Point No.5)] on/ before dates mentioned in the Auction Notice till 4 PM, after going through the Registering Process (One time) and generating User ID & Password of their own, shall be eligible for participating the e-Auction Process, subject to due verification (of the documents) and/ or approval of the concerned Authorised Officer.
- f. During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the e-Auction Process shall be declared as a Successful Bidder by the concerned Authorised Officer/ Secured Creditor, after required verification.
- g. The prospective qualified bidders may avail online training on e-Auction from M/s. C1 India Pvt. Ltd. prior to the date of e-Auction. Neither the concerned 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.
- h. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of M/s. C1 India Pvt. Ltd., <https://www.bankeauctions.com> and www.hdfcbank.com before submitting their bids and taking part in the e-Auction.
- i. Any issue with regard to connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained. The intending bidders should register their name at <https://www.bankeauctions.com> and get user-id and password free of cost. Bidders who are holding valid ID & Password provided by C1 India Pvt. Ltd. for this auction after due verification of PAN are allowed to participate in online e-auction on the above portal
- j. Bidding in the last moment should be avoided in the bidders own interest as neither the HDFC BANK LTD. nor Service provider will be responsible for any lapse/failure(Internet failure/power failure etc.). in order to ward-off such contingent situations bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc, so that they are able to circumvent such situation and are able to participate in the auction successfully.

Schedule of the Property:

As given in the Auction Advertisement

Date: 26 01 2020

Place: Ludhiana

For HDFC Bank Ltd

Sd

Authorised Officer