

DEBTS RECOVERY TRIBUNAL-I, CHANDIGARH

SCO- 39-40, Sector-8C, Madhya Marg, Chandigarh

(Area of Jurisdiction Haryana & Chandigarh)

PROCLAMATION OF SALE

The under mentioned property will be sold by Public Auction on the Date, Time and Venue mentioned below the recovery dues payable to HDFC Bank Limited as per the following details :-

Title of the Case & R.C. No.	Amount Recoverable	Reserve Price	Earnest Money	Date of Auction & Time	Name of Auctioner	Description of property to be sold
BOP (Now HDFC Bank Limited) Vs. M/s Sunrise Enterprises and others RC No. 83/2005	Rs. 56,04,760.41 with pendent elite and future interest from the date of filing of the OA till realization with interest @ 12% p.a. with quarterly rests.	Rs. 50.00 Lac	Rs. 12.50 Lac	29-08-2014 (11.00 AM) at Site	Sh. Harinder Pal Singh, Advocate Mobile No. 98729-00080	Mortgaged Property i.e. "Land measuring 9922 Sq.Yards, situated at Patti Gaddar, Tehsil and District Kailthal i.e. 328/570 share (9922 Sq. Yards) of Land measuring 28 Kanals 10 Marlas comprising in Khewat No. 131 min 186, min 136 and min 132, Rect No. 62, Killa No. 15/2".

TERMS & CONDITIONS:-

The sale shall be subject to the conditions prescribed in the second schedule to the Income Tax Act, 1961 and rules made there under as applicable to the recovery of Debts Due to Banks and Financial Institutions Act 1993 and to the further following conditions:-

1. That particulars specified in the annexed schedule have been stated to be correct to the information of the undersigned but the undersigned shall not be answerable for any error, miss-statement, or omission in this proclamation.
2. The officer conducting the sale shall determine the amount by which the biddings are to be increased. In the event of any dispute arising as to the amount of bid or as to the bidder, the lot shall at once be again put up the auction.
3. The highest bidder shall be declared to be the purchaser of any lot provided always that he is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price, it shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
4. For reasons recorded it shall be in discretion of the officer conducting the sale to adjourn it for 4 hours in case sufficient bidder do not come forward in the auction at the stipulated time given above despite awaiting of the same for any other grounds beyond his control it subject always to the provisions of 2nd schedule of Income Tax Act, 1961. He shall have to auction the property in case bidder/bidders represent during the time so fixed by the Recovery Officer or by the Officer.
5. The intending bidder shall be required to deposit earnest money by way of pay order/demand draft favoring Recovery Officer, DRT-I, Chandigarh as a first bid at the reserve price by the bidder. The said deposit will be adjusted in the case of successful bidders and in case of unsuccessful bidders; the same will be refunded without any interest immediately after the completion of the sale.
6. The highest bidders shall pay poundage fee @ 2% on Rs. 1000/- and 1% on balance sale proceeds on the spot through demand draft or pay order favouring Registrar, DRT-I, Chandigarh.
7. The successful/highest bidder shall have to deposit remaining 25 % of the final sale proceeds i.e. auctioned amount of the property to the officer conducting the sale after adjustment of earnest money by the way of pay order/ demand draft favouring Recovery Officer, DRT-I, Chandigarh immediately after declaring him the successful/highest bidder, failing which the earnest money will be forfeited and the property shall forthwith be resold.
8. The purchaser shall deposit the balance 75% of the sale proceeds before the undersigned on or before 15th day from the date of sale of the property in auction exclusive of such day or if the 15th day being Sunday or other holiday, then on the first office day after the 15th day. In case of default of payment within the prescribed period, the property shall be resold after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the properties or to any part of the same for which it may subsequently be sold. Bidder has to submit self attested photo-copy of identify proof with photograph residential proof and PAN of Income Tax, to the officer conducting the auction before the bid is started i.e. along with the earnest money deposited if any by him.
9. The Property is being sold on "AS IS WHERE IS BASIS".
10. The undersigned reserves the right to accept or reject any or all bids if found unreasonable and to postpone the auction at any time without assigning any reason.
11. The sale shall be subject to confirmation by Recovery Officer, Debts Recovery Tribunal-I, Chandigarh, which can be cancelled for any reason or without assigning any reason.
12. Recovery Officer of the Debts Recovery Tribunal-I, Chandigarh is empowered to add any part or take out any part of the property from the auction proceedings at any stage.

(D.K. Bhandari) Recovery Officer
Debts Recovery Tribunal-I, Chandigarh