इंडियन बैंक Indian Bank

इलाहाबाद ALLAHABAD

ANNEXURE VIII

NOTICE OF SALE

Branch: Link Road

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

1) **Mr. Yudhvir Sharma S/O Rajinder Kumar**
H.No. 118 St No. 1, Nanaksar New ShimlaPuri, Millerganj, Ludhiana, Punjab-141003

2) **Mrs Parul Sharma W/O Yudhvir Sharma**
H.No. 118 St No. 1, Nanaksar New ShimlaPuri, Millerganj, Ludhiana, Punjab-141003

Sub: **Your Home Loan Account 50117246872 with Indian Bank Link Road Branch –Reg.**

Mr. Yudhvir Sharma S/O Rajinder Kumar and Mrs Parul Sharma W/O Yudhvir Sharma availed Home Loan Account 50117246872 with Indian Bank, Link Road Branch, and the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". They failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 03.03.2023 under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon Borrower (s), Guarantor(s) liable to the Bank to pay the amount due to the tune of Rs 13,97,090 (Rupees Thirteen lakhs Ninety Seven Thousand and Ninety only) as on 02.03.2023 with further interest, costs, other charges and expenses thereon. Borrower failed to make payment despite Demand Notice dated 03.03.2023

As Mr. Yudhvir Sharma S/O Rajinder Kumar and Mrs Parul Sharma W/O Yudhvir Sharma failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Acton dated **18.07.2023** 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 realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling theschedule 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days' notice of intended sale for sale is required to be given and hence we are issuing this notice.

The amount due as on 01/11/2023 is Rs 14,73,651 /- (Rupees Fourteen Lakhs Seventy Three Thousand Six Hundred Fifty One 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/Authorized Officer any time after 30 days.

The date of sale is fixed as 06.12.2023 which would be by e-auction mode.

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प्राधिकृत अधिकारी / Authorised Officer

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense from **28.11.2023 TO 30.11.2023** between **10.00 am to 4.00 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 (**https://ibapi.in** and **www.mstcecommerce.com**) and using the provision in the system/software. The tender form and the terms and conditions would be available in the website **from 06.11.2023 to 05.12.2023 from 10.00 am to 05.00 pm.**

The intending Bidders/ Purchasers are requested to register with online portal **(https://www.mstcecommerce.com/auctionhome/ibapi)** using their mobile number and email id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), theintending Bidders/ Purchasers have to transfer the EMD amount in his Global EMD Wallet by **05.12.2023** i.e before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (https://www.mstcecommerce.com/auctionhome/ibapi) for depositing in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode ofmoney transfer. The Nodal Bank account no. / IFSC Code etc. for online money transferis as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
6345584911 Earnest Money Deposit Account	**IDIB000D029 Indian bank ,Dugri Branch**

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

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 encumbrance, 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

****This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/ DRAT/ Court and proceed with the execution of order/decree obtained/to be obtained. (This portion may be retained if it is a suit filed account)

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प्राधिकृत अधिकारी / Authorised Officer

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SCHEDULE

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

Details/ Description ofMortgaged Assets	Reserve Price	EMD	Date, Time for e-auction ,Bid increase amount and Property ID No.	Prior Encumbrance
Immovable property being the Independent Floor No. 117 2nd Floor measuring 750 Sq Feet at Palm enclave-II, at Village Bulara Ludhiana situated at Greater Ludhiana Area Development Authority (GLADA), Ludhiana bounded as per Sale Deed regd vide Vasika No. 7820 dated 06.12.2016 in favour of Mr. Yudhvir Sharma S/O Rajinder Kumar Boundaries: East: Plot No. 116 West: Plot No. 118 North: Road South: Neighbour.	8,10,000	81,000	06.12.2023 10.00 AM to 05.00 PM Bid Increase Amount-10000/- (PROPERTY ID : IDIBL1 3005556548)	Not Known to bank

Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-23400020/23400021/23400022 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibaplop@mstcecommerce.com and for EMD status please contact ibapifin@mstcecommerce.com.

For property details and photograph of the property and auction terms and conditions please visit: https://ibapi.in and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://ibapi.in and www.mstcecommerce.com.

Place: Ludhiana
Date 02.11.2023

कृते इंडियन बैंक/ For INDIAN BANK AUTHORISED OFFICER

प्राधिकृत अधिकारी / Authorised Officer