

CANARA BANK, CHANDIGARH SECTOR 19 BRANCH
(A GOVERNMENT OF INDIA UNDERTAKING)
COVERING LETTER TO SALE NOTICE

Ref: ARMCHD/SN/2025-2026/GENESIS

Date:29.12.2025

To,

M/s. Genesis Engineering Co. House No. 4553 A Sector 70, Mohali Punjab- 160070	Mrs. Neelam Jain W/o Satish Kumar Jain House No. 1133 A Sector 20 B Chandigarh- 160020	Mrs. Neelam Jain W/o Satish Kumar Jain Plot No. 4, Village Daad Tehsil and Distt. Ludhiana Punjab
Mrs. Neelam Jain W/o Satish Kumar Jain House No.4553 A, MIG Sector 70 SAS Nagar, Mohali, Punjab	Mr. Satish Kumar Jain S/o Kapuri Lal Jain House No. 1133 A Sector 20 B Chandigarh- 160020	Mr. Satish Kumar Jain S/o Kapuri Lal Jain House No. 13, 1st Floor Sector 20 A Chandigarh- 160020

Dear Sir/Madam,

Sub: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

As you are aware, I on behalf of **Canara Bank, SARM Branch, Chandigarh** have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to our **Chandigarh, SARM Branch, Chandigarh** of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice as you have not complied with the orders of the Hon'ble DRT -2 Chandigarh passed in SA 450/2025 (Genesis Engineering Company Vs Canara Bank) on 23.10.2025. Hence, in terms of the provisions of the subject Act and Rules made hereunder, I am herewith sending the Sale Notice containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

Authorised Officer,
Canara Bank
ENCLOSURE – SALE NOTICE

Ref: ARMCHD/SN/2025-2026/GENESIS

Date: 29.12.2025

CANARA BANK, SARM BRANCH, CHANDIGARH
(A GOVERNMENT OF INDIA UNDERTAKING)

SALE 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) and Guarantor (s) that the below described immovable property mortgaged/hypothecated/pledged/charged to the Secured Creditor, the Symbolic possession of which has been taken by the Authorised Officer of Canara Bank, SARM Branch, Chandigarh, will be sold on "As is where is", "As is what is", and "Whatever there is" on **20.01.2026** for recovery of **Rs. 1,41,64,195 (Rupees One Crore Forty One Lakhs Sixty Four Thousand One Hundred and Ninety Five Only)** as on 30.09.2025 plus accrued interest and with future interest from 01.10.2025 and other expenses thereon due to the Canara Bank, SARM Branch Chandigarh from **M/s. Genesis Engineering Co.** presented through partners **Mrs. Neelam Jain and Mr. Satish Kumar Jain.**

The Earnest Money Deposit shall be deposited on or before **19.01.2026 at 5:00 pm.**

Details and full description of the property (ies) (Under Symbolic Possession):

LOT NO.	DESCRIPTION OF THE PROPERTY	RESERVE PRICE
1	House built on plot no. 4, measuring 150 sq. yards, comprised in khasra no. 1793,1798,1799,1800, Khata no. 941/1204, 942/1205 as per Jamabandi for the year 2004-05, situated at Village Daad, Hadbast No. 279, (New Saraba Nagar), Tehsil and District Ludhiana in the name of Mrs. Neelam Jain W/o Mr. Satish Kumar Jain S/o Mr. Kapuri Lal Jain as per sale deed no :- 6644 dated 22-07-2011.	Rs. 43,18,000/- (Rupees Forty Three Lakhs and Eighteen Thousand Only)
2	House No. 4553 A (First Floor only measuring 148.55 Sq Yds or 1337 Sq Ft), MIG(S) Sector 70 SAS Nagar, Mohali, Punjab-160071 in the name Mrs. Neelam Jain W/o Mr. Satish Kumar Jain S/o Mr. Kapuri Lal Jain	Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakhs Only)

Earnest Money Deposit (EMD) for Lot no. 1 is Rs. 4,31,800/- and for Lot no. 2 is Rs. 12,00,000/-

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Sh. Manoj S R, Assistant General Manager, Canara Bank, SARM Branch Chandigarh (Mobile No. 8727971300) email cb5220@canarabank.com during office hours on any working day.

E-auction arranged by the service provider M/s PSB Alliance Ltd (BAANKNET) through the website <https://baanknet.com/>

1. Name and Address of the Secured Creditor: Canara Bank, SARM Branch, Sec-34, Chandigarh.

Ref: ARMCHD/SN/2025-2026/GENESIS

Date: 29.12.2025

2. Name and Address of the Borrower :

M/s. Genesis Engineering Co. House No. 4553 A Sector 70, Mohali Punjab- 160070	Mrs. Neelam Jain W/o Satish Kumar Jain House No. 1133 A Sector 20 B Chandigarh- 160020	Mrs. Neelam Jain W/o Satish Kumar Jain Plot No. 4, Village Daad Tehsil and Distt. Ludhiana, Punjab
Mrs. Neelam Jain W/o Satish Kumar Jain House No.4553 A, MIG Sector 70 SAS Nagar, Mohali, Punjab	Mr. Satish Kumar Jain S/o Kapuri Lal Jain House No. 1133 A Sector 20 B Chandigarh- 160020	Mr. Satish Kumar Jain S/o Kapuri Lal Jain House No. 13, 1 st Floor Sector 20 A Chandigarh- 160020

3. Total liabilities as on 30.09.2025: Rs. 1,41,64,195 (Rupees One Crore Forty One Lakhs Sixty Four Thousand One Hundred and Ninety Five Only) plus accrued interest and with further interest from 01.10.2025 and other expenses thereon.

4. Last Date & Time of receipt of Earnest Money Deposit (EMD i.e. 10% of Reserve Price) on or before: 19.01.2026 up to 5:00 p.m.

5. (a) Date & Time of Auction

Date: 20.01.2026

Time: 11:30 AM to 12:30 PM

(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) Portal of e- auction: <https://baanknet.com/>

6. Details of Property/ies (under Symbolic Possession) :

LOT No.	DESCRIPTION OF THE PROPERTY	RESERVE PRICE
1	House built on plot no. 4, measuring 150 sq. yards, comprised in khasra no. 1793,1798,1799,1800, Khata no. 941/1204, 942/1205 as per Jamabandi for the year 2004-05, situated at Village Daad, Hadbast No. 279, (New Saraba Nagar), Tehsil and District Ludhiana in the name of Mrs. Neelam Jain W/o Mr. Satish Kumar Jain S/o Mr. Kapuri Lal Jain as per sale deed no :- 6644 dated 22-07-2011.	Rs. 43,18,000/- (Rupees Forty Three Lakhs and Eighteen Thousand Only)
2	House No. 4553 A (First Floor only measuring 148.55 Sq Yds or 1337 Sq Ft), MIG(S) Sector 70 SAS Nagar, Mohali, Punjab-160071 in the name Mrs. Neelam Jain W/o Mr. Satish Kumar Jain S/o Mr. Kapuri Lal Jain	Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakhs Only)

Earnest Money Deposit (EMD) for Lot no. 1 is Rs. 4,31,800/- and for Lot no.2 is Rs. 12,00,000/-

OTHER TERMS AND CONDITIONS

- a. The property/ies will be sold in “As is where is”, “As is what is”, and “Whatever there is” condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank).
- b. The bidder will also make the due diligence of the properties regarding any liability of any Govt. and other department. Please note that same will be paid by the successful bidder.
- c. Auction / bidding shall be only through “Online Electronic Bidding” through the website <https://baanknet.com/>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- d. The property/ies will not be sold below the Reserve Price.
- e. The property can be inspected with Prior Appointment with Authorized Officer from **12.01.2026 to 13.01.2026** between **03:00 PM to 05:00 PM**.
- f. EMD amount of 10% of the Reserve Price is to be deposited in E wallet of M/s PSB Alliance Private Limited (baanknet) portal directly or by generating the challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan.
- g. The intending bidders shall deposit Earnest Money Deposit (EMD) for Lot No.1 of **Rs. 4,31,800/- (Rupees Four Lakhs Thirty One Thousand Eight Hundred Only)** and for Lot No. 2 of **Rs. 12,00,000/- (Rupees Twelve Lakhs Only)** being 10 % of the Reserve Price, on or before **19.01.2026** upto 5:00 pm.
- h. Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider **M/s PSB Alliance Ltd (baanknet)**, Contact no. [8291220220](tel:8291220220), [7046612345](tel:7046612345)/[6354910172](tel:6354910172)/ [8291220220](tel:8291220220)/[9892219848](tel:9892219848)/ [8160205051](tel:8160205051); email: support.baanknet@psballiance.com Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature).
- i. The intending bidders should register their names at portal <https://baanknet.com/> and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider **M/s PSB Alliance Ltd (baanknet)**, Contact no. [7046612345](tel:7046612345)/[6354910172](tel:6354910172)/ [8291220220](tel:8291220220)/[9892219848](tel:9892219848)/ [8160205051](tel:8160205051); email: support.baanknet@psballiance.com.
- j. EMD deposited by the unsuccessful bidder shall be refunded to their respective E-WALLET maintained with baanknetnet (M/s PSB Alliance Ltd). Thereafter bidder can withdraw fund/money from E-WALLET to its registered account. Kindly note that the EMD shall not carry any interest.
- k. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs.50,000.00 (Rupees Fifty Thousand Only)** the bidder who submits the highest bid (not below the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- l. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

Ref: ARMCHD/SN/2025-2026/GENESIS

Date: 29.12.2025

- m. The successful bidder shall deposit 25 % of the sale price (inclusive of EMD already paid), immediately on the sale being knocked down in his/ her favour and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- n. All charges for conveyance, stamp duty , GST, NOC and registration etc., as applicable shall be borne by the successful bidder only.
- o. Where the sale consideration, of the property to be transferred is Rs. 50 Lac and above the successful bidder will have to deduct Tax Deducted at Source) TDS @ 1% on the sale proceeds and deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS certificate to the Bank.
- p. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- q. As per banks record, the outstanding dues of the Local Self Government against the property are not known to bank, as no notice received for the same. The Purchaser is liable to incur the dues, if any.
- r. For further details contact , **Sh. Manoj S R, Assistant General Manager, Canara Bank, SARM Branch Chandigarh** (Mobile No. **8727971300**) email cb5220@canarabank.com OR the service provider [baanknet \(M/s PSB Alliance Pvt. Ltd\), \(Contact No. 7046612345/6354910172 /8291220220/9892219848/8160205051 , Email:support.baanknet@psballiance.com](mailto:baanknet(M/s_PSB_Alliance_Pvt._Ltd)_Contact_No._7046612345/6354910172_/8291220220/9892219848/8160205051_Email:support.baanknet@psballiance.com) during the office hours on any working day.

Special Instruction/Caution

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank 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 all 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.

Place: Chandigarh
Date: 29.12.2025

Authorised Officer
Canara Bank