Indian Overseas Bank
Asset Recovery Management Branch -2575
SCO-26 , Sector -7C
Chandigarh-160019

Mail: iob2575@iob.in

Date: 23/10/2026

SALE NOTICE OF IMMOVABLE & MOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) & Rule of the Security Interest (Enforcement) Rules 2002

To,

Sr. No.	Borrowers	Sr. No.	Guarantor
1.	M/s Richa Industries Ltd. Plot No. 29, DLF Industrial Area Phase II, Faridabad - 121001	5.	Smt. Shweta Gupta W/o Sh. Sandeep Gupta (Mortgagor)- (Guarantee applicable to only Textile Division) House No. 1483, Sector 14, Faridabad - 121007
2.	Mr. Sandeep Gupta S/o Sh. Subhash Gupta (Director/Guarantor) 1st Address: Plot No. 29, DLF Industrial Area, Phase II, Faridabad – 121001 2nd Address: House No. 1483, Sector 14, Faridabad - 121007	6.	Smt. Geeta Devi W/o Sh. Subhash Gupta (Mortgagor) (Guarantee applicable to only Textile Division) House No. 1483, Sector 14, Faridabad - 121007
3.	Mr. Manish Gupta S/o Sh. Subhash Gupta (Director/Guarantor) 1st Address: Plot No. 29, DLF Industrial Area, Phase II, Faridabad – 121001 2nd Address: House No. 944-15-II, Gurgaon - 122001	7	M/s Richa Holding Limited (Mortgagor & Corporate Guarantee) Earlier Known as M/s CSB Capital Limited House No. 659, Sector 16A, Faridabad – 121007
4.	Mr. Sushil Gupta S/o Late Chet Ram Gupta (Director/Guarantor) 1st Address: Plot No. 29, DLF Industrial Area, Phase II, Faridabad – 121001 2nd Address: G-74, South City I, Gurgaon - 122001		

Sir/Madam,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.

2. Please refer to the Symbolic possession notice dated 21.01.2022 issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in two leading news on 25.01.2022 by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the Bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.

3. You the above named borrower(s) / mortgagor(s) / guarantor(s) have failed to pay the dues in full save and except payments amounting to **Nil after** issuance of demand notice dated 05.11.2020. Hence it is proposed to sell the secured assets mentioned in the Schedule below on **"As is where is", As is what is "and "Whatever there is "condition** under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.



4. After appropriating the aforesaid repayments, the dues in the loan account as on 30.09.2026 is **Rs.408,25,16,058.00 (Rupees Four Hundred Eight Crores Twenty Five Lakh Sixteen Thousand Fifty Eight only)** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

5. We hereby give you notice of **15 days** that the below mentioned secured assets shall be sold by the undersigned **on 16/11/2026** between **10:00 AM to 2:00 PM** with auto extension of ten minutes through e-auction using https://baanknet.com/

6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice is proposed to be published in two daily leading newspapers one of which will be vernacular.

7. Schedule of Secured Assets

Sr. No.	Details of immovable property	Reserve Price	EMD (in Rupees)
1	Residential House No. 1483 Sector -14, Faridabad – 121007 measuring 500 Sq. Yds in the name of Smt. Shweta Gupta W/o Sh. Sandeep Gupta and Smt.Geeta Devi W/o Sh.Subhash Gupta bearing sale deed no 590 dated 16.04.2007 registered with Sub Registrar, Faridabad **(Under Symbolic Possession)**	**Rs.10,28,69,000 /-** (Including 1% TDS)	**Rs.1,02,86,900/-**

Yours faithfully,

Authorized Officer

Encl: E-auction notice containing Terms & Condition.

Indian Overseas Bank
Asset Recovery Management Branch -2575
SCO-26, Sector -7C
Chandigarh-160019

Mail: iob2575@iob.in

Date: 23/10/2026

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for sale of Immovable & Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & Rule 9(1) 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 & Movable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Indian Overseas Bank Secured Creditor, will be sold on "**As is where is**", "**As is what is**" and "**Whatever there is**" on **16.11.2026** for recovery of **Rs.408,25,16,058.00 (Rupees Four Hundred Eight Crores Twenty Five Lakh Sixteen Thousand Fifty Eight only)** as on **30.09.2026** with further interest & costs due to the Secured Creditor from **M/s Richa Industries Ltd. Plot No. 29, DLF Industrial Area, Phase II, Faridabad - 121001 (Borrower), Mr. Sandeep Gupta S/o Sh. Subhash Gupta (Director / Guarantor), 1st Address: Plot No. 29, DLF Industrial Area, Phase II, Faridabad - 121001, 2nd Address: House No. 1483, Sector 14, Faridabad - 121007, Mr. Sushil Gupta S/o Late Chet Ram Gupta (Director / Guarantor) 1st Address: Plot No. 29, DLF Industrial Area, Phase II, Faridabad - 121001, 2nd Address: G-74, South City I, Gurgaon - 122001, Mr. Manish Gupta S/o Sh. Subhash Gupta (Director / Guarantor) 1st Address: Plot No. 29, DLF Industrial Area, Phase II, Faridabad - 121001, 2nd Address: House No. 944-15-II, Gurgaon - 122001, Smt. Shweta Gupta W/o Sh. Sandeep Gupta (Mortgagor) - (Guarantee applicable only to Textile Division), House No. 1483, Sector 14, Faridabad - 121007, Smt. Geeta Devi W/o Sh. Subhash Gupta (Mortgagor) (Guarantee applicable only to Textile Division), House No. 1483, Sector 14, Faridabad – 121007, M/s Richa Holding Limited (Mortgagor & Corporate Guarantee), Earlier Known as M/s CSB Capital Limited, House No. 659, Sector 16A, Faridabad – 121007**

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इण्डियन ओवरसीज बैंक Indian Overseas Bank ARMB 2575 SCO-26 Sec.7C CHD एससीओ 26, सेक्टर-7 सी, चंडीगढ़

DETAILS OF AUCTION

Bid Multiplier	**Rs. 1,00,000/-**
Encumbrance if any	**a) The Hon'ble NCLT, Chandigarh Bench, in IA No. 1347 of 2026 filed by Smt. Shweta Gupta, has directed that the scheduled auction may proceed; however, the sale shall not be confirmed by the Bank and shall remain subject to the final order to be passed under Section 96(4) of the IBC.** **b) The aforesaid property is also the subject matter of Provisional Attachment Order No. 09/2026 dated 30.03.2026, issued by the Directorate of Enforcement under the Prevention of Money Laundering Act (PMLA)**
Inspection of Property	04.11.2026 between 12.00 to 3.00 pm or Any other working day with prior consultation with authorized officer.
Date & Time of E-Auction	16.11.2026 between 10:00 AM to 02.00 PM, with auto extension of ten minutes each till sale is completed.
Last date for submission of online application for BID with EMD 16.11.2026 till 10.00 AM.	

Terms and conditions of e-auction

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. The auction sale will be "online through e-auction" portal https://baanknet.com/ under the supervision of the Authorised officer of the Bank.

2. The intending Bidders/ Purchasers are requested to register on portal (https://baanknet.in/eauction-psb/bidder-registration) 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), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet by **16/11/2026 by 10:00 AM** 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.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT (After generation of Challan from (https://baanknet.in) 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 Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

4. Platform (https://baanknet.com/) for e-Auction will be provided by e Auction service provider Baanknet having its Registered office at Unit No-1, 3rd Floor, VIOS Commercial Tower Near Wadala Truck Terminal, Wadala east, Mumbai-400037(contact Phone & Toll free Numbers 8291220220 and Email ID- support.baanknet@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's websitehttps://baanknet.in. This Service Provider will also provide online demonstration/ training on e-Auction on the portal.

5. The Sale Notice containing the General Terms and Conditions of Sale is available /published in the following websites/ web page portal.
(1) https://baanknet.com/
(2) www.iob.in

इण्डियन ओवरसीज बैंक Indian Overseas Bank ARMB 2575 SCO 25, Sec 7C, CHD

6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from portal (https://baanknet.com/)

7. The intending Bidders / Purchasers are requested to register on portal https://baanknet.com/ using their mobile number and email-id. Further, they will upload the requisite KYC documents (For any help call at 8291220220 and Email ID- support.baanknet@psballiance.com). Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction.

8. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.

9. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be **Rs. 1,00,000/-** to the last higher bid of the bidders. **Ten minutes** time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.

10. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. In case of any difficulty or need of assistance before or during e-Auction process may contact authorized representative of our e-Auction Service Provider (https://baanknet.com/). Details of which are available on the e-Auction portal.

11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above-referred service provider through SMS/ email. (On mobile no/email address given by them/ registered with the service provider).

12. The secured asset will not be sold below the reserve price.

13. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining 75% amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of Indian Overseas Bank, A/c (Name of the A/C) payable at Chandigarh or through NEFT/RTGS in **SARFAESI SALE PARKING ACCOUNT", A/C No.25750113035001, IFSC Code:IOBA0002575 with ARMB Indian Overseas Bank, Sector 7C , Chandigarh, Branch Code: 2575**. 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.

14.* In compliance with Section 194 IA of the Income tax Act, 1961 income tax 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount, and the Bank shall not take any responsibility for the same.
*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax

15. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.

16. The sale certificate shall be issued in the favor of successful bidder on deposit of full bid amount as per the provisions of the act.



17. The properties are being sold on **"AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".**

18. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.

19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing official as per the details provide.

20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.

21. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.

22. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.

For further details regarding inspection of property / e-auction, the intending bidders may contact INDIAN OVERSEAS BANK, Branch Manager ARMB Branch, SCO-26, Sector 7C Chandigarh-160019 or Authorized Officer (Mr. Raghuraman S – Mobile no.9962822267) or Nodal Officer or common e auction baanknet portal https://baanknet.com/

This publication is also a **15 days'** notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please visit our web portal www.iob.bank.in and https://baanknet.com/.

Place: Chandigarh
Date: 23/10/2026

इण्डियन ओवरसीज बैंक Indian Overseas Bank ARMB 2575 SCO 26, Sec.7C, CHD. एसएमई एससीओ 26, सैक्टर-7सी, चंडीगढ़

Authorized Officer
Indian Overseas Bank