

E- Auction Sale Notice for Sale of Immovable Property issued under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (hereinafter referred to as Act) r/w Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as Rules)

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **07.12.2018** calling upon the borrower(s) and / or guarantor (s) and / or defaulters

1. M/s Surindra Steels a Partnership firm having its Office at Chandigarh Road, Tehsil – Samrala, Dist. Ludhiana-141114, Punjab, represented by its Partners (a) Mr. Suresh Aggarwal, S/o Mr. S.P. Aggarwal and (b) Mr. Vineet Kumar, S/o Mr. S.P. Aggarwal
2. Mr. Suresh Aggarwal S/o Mr. S.P. Aggarwal residing at House No. 253, Ward No. 7, Tehsil – Samrala, Distt. Ludhiana-141114, Punjab
3. Mr. Vineet Kumar S/o Mr. S.P. Aggarwal residing at House No. 61, Ward No. 7, Dana Mandi, Tehsil – Samrala, Distt. Ludhiana-141114, Punjab
4. Mrs. Shashi Kiran, W/o Mr. S.P. Aggarwal residing at House No. 61A, Ward No. 5,6,7, Tehsil – Samrala, Distt. Ludhiana-141114, Punjab

to pay the amount mentioned in the notice being **Rs.1,53,00,656/- (Rupees One Crore Fifty Three Lakh Six Hundred Fifty Six Only)** as on **07.12.2018** together with interest thereon @13.75% per annum with monthly rests plus penal interest @2% from 07.12.2018, till payment being the amount due under the **Cash Credit A/c No. 20585500000035** availed of by all of you from our **Br. Samrala** within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and / or guarantor (s) and / or defaulters having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Ltd. has taken **physical possession** of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with rule 8 of the said Rules on **02.03.2020** by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

Whereas since the dues in respect of the said account is remaining unpaid, the undersigned hereby give notice to the borrower(s) and / or guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **20.12.2024** the property described herein below on **“As is where is”, “As is what is” and “Whatever there is”** basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs.3,01,33,540.24 (Rupees Three Crore One Lakh Thirty Three Thousand Five Hundred Forty and Paisa Twenty Four only)** due as on **29.11.2024** plus costs and other charges under **Cash Credit Account No. 20585500000035** with interest @ 14.25% plus penal interest @ 4% per annum with monthly rests from 30.11.2024 till realisation and thus the undersigned hereby invites from interested parties the sealed tenders/bidding for purchasing the property/ies subject to the terms and conditions mentioned hereunder.

Description of the mortgaged property/secured assets

Reserve price Rs.23,50,000/-

All that piece and parcel of Property having Wasika No. 2573 dated 15.01.2008 admeasuring 328 Sq. yards, situated at Samrala, HB No. 127, Tehsil Samrala, Distt. Ludhiana and comprised of i. Khewat No. 817 min, Khatauni No. 843 min, Killa No. 51/11/1,20,21,52//15,16. ii. Khewat No. 817 min, Khatauni No. 843 min, Killa No. 52//25. iii. Khewat No. 1394 min, Khatauni No. 1431 min, Killa No. 51//22/2/2. iv. Khewat No. 1395 min, Khatauni No. 1432 min, Killa No. 66//3/1 v. Khewat No. 813, Khatauni No. 830, 831, Killa No. 66//1/2 min, 66//1/2 min together with the building existing and/or to be constructed bounded on the East by Land of other, South by Other Property of owner, West by Closed Gali and North by House of other.

Terms and Conditions

1. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://bankeauctions.com>
2. The property will be sold on "AS IS WHERE IS" "AS IS WHAT IS" and "WHATEVER THERE IS" basis for an amount not below the Reserve Price.
3. The **Reserve Price** for the property is **Rs.23,50,000/-** and the **Earnest Money Deposit (EMD)** for the property is **Rs.2,35,000/-**. The property will not be sold below the reserve price.
4. The **Earnest Money Deposit (EMD)** for the scheduled property is equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is/are not accepted.
5. The Bid along with EMD and relevant KYC documents shall be submitted ONLINE/ at any Branch of Federal Bank, latest by **5.00 PM on 19.12.2024**. If the bid form is submitted by an incorporated company, the person representing such company shall submit / produce the true copy of resolution / authorization from the company.
6. Refer website <https://bankeauctions.com> for more details. Any bids and EMD submitted beyond the date and time referred above will not be entertained. The tenders offering price below the Reserve Price mentioned above will be rejected summarily.
7. The auction will be conducted online on **20.12.2024 from 11 AM to 1 PM** with unlimited extension of 5 minutes each.
8. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs.50,000/- (Rupees Fifty Thousand Only) for the property**.
9. The intending bidders shall hold a valid e-mail address and register their names at the portal and get their user id and password free of cost from Bank's approved service provider **M/s C1 India Private Limited, Plot No. 68, 3rd Floor, Sector-44, Gurugram-122003, (Haryana)**, whereupon they would be allowed to participate in the online e-auction.
10. The prospective bidders may avail online training on e-auction from **M/s C1 India Private Limited**, Helpline Nos.: 7291981124, 7291981125, 7291981126 / 0124-4302000 & email ID— support@bankeauctions.com and **Mr. Mithalesh Kumar-7080804466 & email – delhi@c1india.com**
11. All payments shall be made through Demand Draft, EFT/NEFT/RTGS to **The Federal Bank Ltd, Br. Samrala, Bank Account No. 20580051030003 , IFSC: FDRL0002058**.

12. The Bank / M/s C1 India Private Limited shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
13. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact **Branch Samrala, No.223, Ward No.10, Chandigarh Road, Samrala, District-Ludhiana, Punjab-141114, Mob No: 9720648517, 9149220492, Branch No. - 01628-261225 & LCRD Chandigarh Division, SCO 867, First Floor, NAC, Manimajra, Near Housing Board Chowk, Chandigarh – 160101, Phone No. 0172-2738102, Dealing Officer Mobile No. – 8127511900, 7009569557.**
14. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notices>.
15. The intending purchasers can inspect the property between **12.00 PM and 4.00 PM** on any working day **upto 18.12.2024**.
16. The successful bidder of each Schedule property shall deposit 25% of the bid amount / sale price (inclusive of EMD) immediately i.e on the same day OR not later than next working day, as the case may be, from the culmination of E-auction /bidding on acceptance of the tender/ offer by the Bank and the balance 75% within 15 days or such further time as permitted by the authorized officer in accordance with law, failing which the entire deposit inclusive of EMD remitted shall be forfeited without any notice and the property will be re-sold.
17. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee, NOC charges etc as applicable as per law.
18. No encumbrance or charge in respect of the property have come to the notice of the Bank. The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale. The encumbrances, if any, should be cleared by the purchaser of the property.
19. The Authorised officer has the absolute right to accept or reject all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
20. The buyer should satisfy himself/ herself / itself as to the title, extent, ownership, statutory approval etc., in respect of the property concerned before participating in the auction.
21. If any of the dates mentioned above happen to be a holiday/strike/protest called by any political parties/association/ groups which adversely affects the functioning of the Bank / **M/s C1 India Private Limited**, the very next Bank working day may be considered for related events including the date of auction/sale.
22. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **30th day of November 2024** at Chandigarh.

For The Federal Bank Ltd.,

(Authorised Officer under SARFAESI Act)