



☎ :0172-2790035

**INDIAN OVERSEAS BANK
ARMB, 2nd Floor, SCO-26
Madhya Marg, Sector 7-C,
Chandigarh -160019**

E-mail: iob2575@iob.in

सं.सं.Ref.. No. शाखा / /2018-19

Date: 07.07.2018

E-AUCTION SALE NOTICE

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas, **M/s Navdeep Bioceuticals ,Plot No.398, Industrial Area,Phase-I,Panchkula, Haryana-134113, through Proprietor Sh Virender Singhal** has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 08.04.2011 calling upon the borrower **M/s Navdeep Bioceuticals,(Proprietor Sh.Virender Singhal) Plot No.398, Industrial Area,Phase-I,Panchkula-134113, Haryana and Guarantors (1) Sh. Virender Singhal S/o Sh Naresh Gupta,R/o H No 1800,Sector 15,Panchkula-134113 (2) Smt. Rama Singhal w/o Sh. Virender Singhal R/o H no. 1800,Sector 15,Panchkula-134113 (3) Sh. Sandeep B.Singhal S/o SH Naresh Gupta,R/o H.No. 307 ,GH-32, Sector 20, Panchkula, Haryana-134116 and (4) Sh Naresh Gupta S/o Sh Nanu Mal R/o H No.1800 ,Sector 15,Panchkula-134113**, to pay the amount due to the Bank, being Rs.11, 87,48,071.53 (Rs. Eleven Crore, eighty seven lac forty eight thousand seventy one and paisa fifty three only) as on 28.02.2011 payable together with further interest at contractual rates and rests alongwith costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrower & guarantors having failed to pay the amount due in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 24.01.2018 under Section 13 (4) of the Act with the right to sell the same in **“As is where is”and “As is what is”** basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank’s dues. The dues to the bank as on the date of taking possession was intimated as Rs.11,87,48,071.53 (Rs. Eleven Crore, eighty seven lac, forty eight thousand seventy one and paisa fifty three only) as on 28.02.2011 with interest thereon at contractual rates & rests as agreed charges etc. from the aforesaid date mentioned in the demand notice till date of payment less repayments of Rs 4,01,99,000/-received by auctioning the factory land & building alongwith plant & machinery lying at situated at Hill Top, Industrial Estate, Village Bhatauli kalan,Pargana-

Dharampur, Tehsil Nalagarh, within the registration Sub District Nalagarh and District Soaln (HP)-173205, made after issuance of Demand Notice.

The dues of the borrower as on 07.07.2018 works out to Rs. 24,70,28,309.50 (Rupees Twenty Four Crore Seventy Lakh Twenty Eight Thousand Three Hundred Nine and Paise Fifty Only) after reckoning repayments, if any, amounting to Rs 40199000/- subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

SCHEDULE OF PROPERTY:

Industrial plot no 398, Industrial area, Phase -1, Panchkula,-134113, with total area of 1000 square meters in the name of Smt Rama Singhal w/o Sh Virender Singhal & Sh Virender Singhal S/o Sh Naresh Gupta, registered vide sale deed no 1264 dated 30.09.2003 with Joint-Registrar Panchkula.	
Dimensions of property: 20 meters x 50 meters	
Boundries of property: North:Plot no.399 , South:Plot no 397, East: Plot no E-413 , West:Road	
Tenure of property: Free hold or Lease hold: Free Hold	
Date and time of e-auction	27.07.2018 between 11.00 AM to 01.00PM
Reserve Price :(Including income tax @1%)	Rs.3,61,61,616/-/-
Earnest Money Deposit:	Rs.36,16,161/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB, EMD Auction Account " to the credit of A/C no. 028402000012884 Indian overseas Bank, SCO No. 26, Madhya Marg, Sector 7 C, Chandigarh-1600019 Branch Code: 0284 IFSC Code :IOBA0000284
Bid Multiplier :	1) Rs.1,00,000/- (multiple of which bid amount is to be increased)
Inspection of property	08.07.2018 onwards between 11 A.M. to 4 P.M. on any working day with prior consultation with authorised officer.
Submission of online application for bid with EMD	08.07.2018 onwards
Last date for submission of online application for BID with EMD	26.07.2018 upto 5 pm
Known Encumbrance if any	Not Ascertainable
*Outstanding dues of Local self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Ascertainable

TERMS AND CONDITIONS:

1. The property will be sold by e-auction through the Bank's approved Service provider M/s e-Procurement Technologies Limited Auction Tiger under the supervision of the Authorized Officer of the Bank. Contact No. 079-40005416/5417, 8980690773. Kushal Kothari – 079-40230833, 9978591888, Mr. Sachin Sharma – 9988137576, e-Mail ID : support@auctiontiger.net; kushal@auctiontiger.net; punjab@auctiontiger.net, sachin.sharma@auctiontiger.net.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in website of the service provider <https://iob.auctiontiger.net>
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and Password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email. M/s e-Procurement Technologies Limited ((Auction Tiger) Contact No. 079-40005416/5417, 8980690773. e-Mail ID : support@auctiontiger.net; kushal@auctiontiger.net; punjab@auctiontiger.net, sachin.sharma@auctiontiger.net
4. Bids in the prescribed formats shall be submitted “online” through the portal - <https://iob.auctiontiger.net> alongwith the details of EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and to the Authorized Officer before 17 hours on 26.07.2018.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the Successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of 5 minutes each till the sale is concluded.
8. The property shall be sold to the successful bidder. The successful bidder (Purchaser) as declared by the Authorised Officer shall deposit 25% of the Sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. The Authorized Officer has the absolute right to accept or reject any bid or Postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

12. The property is being sold on “as is where is” and “as is what is” basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
13. **As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, including GST, wherever applicable, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.**
14. Sale is subject to confirmation by the secured creditor.
15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
17. ***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.**

For further details regarding inspection of property / e-auction, the intending bidders may contact the Chief Manager, Indian Overseas Bank, ARMB, SCO 26,2nd Floor, Madhya Marg, Sector 7C, Chandigarh-160019, during the office hours, Phone no. 0172-2790035, 98150-16138, 84472-73895, 98886-15001 or the Bank’s approved service provider M/s . e-Procurement Technologies Ltd. (Auction Tiger), A-801, Wall Street II, Opposite Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad - 380006, Contact No. 079-40005416/5417, 8980690773 e-Mail ID : support@auctiontiger.net; punjab@auctiontiger.net; rikin@auctiontiger.net

PLACE: Chandigarh
DATE: 07.07.2018

Authorised Officer