

E- Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated **22.08.2016** calling upon the borrower(s) and / or guarantor (s) and / or defaulters

1. M/s Amrit Motors a Partnership firm having its registered Office at G.T. Road, Opp. U K Palace, Khanna-141401, Punjab represented by its partners (a) Mr. Rajesh Kumar, S/o Shri Om Prakash (b) Mr. Sanjeev Kumar Gupta, S/o Shri Om Prakash Gupta and (c) Mr. Om Prakash Gupta, S/o Shri Babu Ram Gupta
2. Mr. Rajesh Kumar, S/o Shri Om Prakash Gupta, residing at H. No. 106, Ward no. 6, Amloh, Fatehgarh Sahib-147203, Punjab
3. Mr. Sanjeev Kumar Gupta, S/o Shri Om Prakash Gupta, residing at H.No. 106, Ward No. 6, Amloh, Fatehgarh Sahib-147203, Punjab, also at House No. 302, Dashmesh Nagar, Sirhind, District-Fatehgarh Sahib-140406, Punjab
4. Mr Om Prakash Gupta, S/o Shri Babu Ram Gupta, residing at H.No. 135, Shaher Amloh, Ward No. 1, Tehsil Amloh, Distt. Fatehgarh Sahib-147203, Punjab, also at M/s Gupta Auto, Malerkotla Chowk, Khanna-141401, Punjab
5. Vijay Kumar, S/o Om Prakash Gupta, residing at Ward No.3, Amloh Dist.Fatehgarh Sahib-147203, Punjab, also at M/s Gupta Auto, Malerkotla Chowk, Khanna-141401, Punjab
6. Shri Ashwani Gupta, S/o Shri Om Prakash Gupta, residing at H No.106, Ward No.6, Amloh, Dist. Fatehgarh Sahib-147203, Punjab
7. Smt. Anu Gupta, W/o Shri Rajesh Kumar, residing at H. No. 106, Ward no. 6, Amloh, Fatehgarh Sahib-147203, Punjab

Alternative address of 2, 6 & 7: House No. 157, Bank Colony Street, Anant Nagar, Near Amarbir Hospital, Khanna-141401, Punjab

to pay the amount mentioned in the notice being **Rs.1,55,67,739/- (Rupees One Crore Fifty-Five Lakh Sixty Seven Thousand and Seven Hundred Thirty Nine only)** as on **31.07.2016** together with interest thereon @12.63% per annum and penal interest @2% p.a. with monthly rests from 01.08.2016 till payment being the amount due under the **Cash Credit Limit** availed of by them from our **Br. Ludhiana** 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 symbolic and 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 **24.11.2016 & 20.07.2017** respectively by issuing a notice to the borrowers/defaulters and general public and publication thereof in news papers 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 **7th May 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. 2,71,86,737/- (Rupees Two Crore Seventy-One Lakh Eighty-Six Thousand Seven Hundred Thirty-Seven only)** due as on **15.04.2024** with simple interest @ 12.63% per annum plus penal interest @ 2% p.a. from 16.04.2024 till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of the Mortgaged Immovable Properties

Schedule

Reserve Price Rs. 21,10,000/-

All the piece and parcel of the landed property admeasuring 12 Marla i.e. 363 Sq. yards with building bearing Khata No.194/514, Khasra No.28//21/2, Khata No.412/888, Khasra No.28//21/1 and all improvements thereon situated at Village Brahman Majra, Abadi Aman Colony, Tehsil-Sirhind, District-Fatehgarh Sahib, Punjab, bounded on the East by Property of Gurmeet Singh@Kala, West by Link Road, North by property of Bhamarsi Wale and South by Property of Subedar Mullanpur Wala. (More fully described in Sale Deed Wasika No.519 dated 16.05.1997 of SRO-Fatehgarh Sahib)

Terms and Conditions

1. Auction sale/bidding would be only through **"online electronic bidding"** process through the website <https://bankeauctions.com>
2. The properties 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** below which the property will not be sold is **Rs. 21,10,000/-** and the **Earnest Money Deposit (EMD) will be Rs. 2,11,000/-** equivalent to 10% of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.

4. 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 06.05.2024**. 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.
5. 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.
6. The auction will be conducted online on **07.05.2024 from 11 AM to 1 PM** with unlimited extension of 5 minutes each.
7. The auction would commence above the reserve price mentioned above. Bidders shall improve their offers in multiples of **Rs.25,000/- (Rupees Twenty-Five Thousand Only) for the property**.
8. 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.
9. The prospective bidders may avail online training on e-auction from **M/s C1 India Private Limited**, Helpline No.: 7291981124, 7291981125 / 7291981126 / 0124-4302000 & email ID– support@bankeauctions.com and **Mr. Mithalesh Kumar-7080804466 & email – delhi@c1india.com**
10. All payments shall be made through Demand Draft, EFT/NEFT/RTGS to **The Federal Bank Ltd, Br. Ludhiana, Bank Account No. 13720051030003, IFSC: FDRL0001372**.
11. 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.
12. The intending purchasers who wish to inspect the properties and / or know further details / conditions may contact **Branch Ludhiana, SCO-24, Ground Floor, Ludhiana Trade Tower, Feroze Gandhi Market, Ludhiana-141001, Mob No: 9918857170, Branch No. - 0161-2404760 & 2404249 & LCRD Division, New Delhi, Upper Ground Floor, Federal Towers, 2/2, West Patel Nagar, New Delhi-110008, Phone No. 011-40733977, Dealing Officer Mobile No.–8127511900, 7009569557**.
13. Details of the auction sale, terms and conditions etc. are also available in our website, <https://www.federalbank.co.in/web/guest/tender-notice>.
14. The intending purchasers can inspect the property between **12.00 PM and 4.00 PM** on any working day **upto 04.05.2024**.
15. 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.

16. 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.
17. 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.
18. 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.
19. 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.
20. 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.
21. The property is put for sale subject to the provisions under the above Act / Rules and other prevailing laws.

Dated this the **16th day of April 2024** at New Delhi

For The Federal Bank Ltd.,

(Authorised Officer under SARFAESI Act)