

IndusInd Bank

Auction Sale Notice under SARFAESI ACT 2002

Sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the Act).

Notice is hereby given to the public in general and to the Borrower/s and Guarantor/s in particular that the under mentioned property mortgaged to IndusInd bank Limited, the possession of which had been taken by the Authorised Officer of the Bank under Section 13(4) of the Act will be sold by Auction as mentioned below for recovery of under mentioned dues and applicable interest, charges and costs etc as detailed below.

The property described below is being sold on "As is where is", "As is what is", and "Whatever there is" under the rule no. 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the rules) for the recovery of the dues detailed as under:

Details of Borrowers / Guarantors	M/s Singhi Trading Co.(Borrower) ; Mr. Mohan Lal Singhi (Proprietor) ; Mr. Mohit Singhi(Guarantor) and Mrs. Aparna Singhi (Guarantor/Mortgagor)
Total Amount Due as on 31-08-2023	Rs. 1,74,95,290.31 /- (Rupees One Crore Seventy Four Lakhs Ninety Five Thousand Two Hundred Ninety and Thirty One Paisa)
Nature of Possession	Physical Possession
Details of encumbrances over the property, as known to the Bank	NIL

Lot No	Description of secured assets	Reserve Price	EMD
1	<p>All that the said piece Or Parcel of Bastu land measuring about 300 square metre be the same a little more or less being premises No. 01-0593 in street No. 0593 (12 metre wide) Erstwhile Plot No. 1242 in Block No. AA-IIB, Category HIG (Individual -II) situated in New Town , under Mouza -Recjauni , J .L. No. 13, under Police station New Town , North 24 Parganas , Under Rajarhat Bishnupur -I, G.P. within the jurisdiction of Additional District Sub Registrar at Bidhan Nagar , Salt Lake City , Kolkata, butted and bounded in the manner as follows:-</p> <p>In The North: Premises No.- 09-0595 , 11-0595 and 04-0584 ;In The South : Street No. -0593(12 Metre Wide) & Premises No. 03-0593;In The East: Premises No 04-0584 and Street No. -0593(12 Metre Wide)and In The West: Premises No 03-0593 , 05-0595 and 11-0595</p> <p>***The details of the property are more specifically described in the Deed No 00155 dated 05.01.2012 in Name of present Owner Mrs. Aparna Singhi.</p>	Rs. 132.00 lakhs	Rs. 13.20 lakhs



Kolkata Branch: IndusInd Bank Limited, Savitri Towers, 3A, Upper Wood Street, Kolkata – 700 017 Tel: (33) 44264133

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333



The details regarding Auction are mentioned below:

Date and time of Auction	18-10-2023 (11:30 AM till 12:30 PM)
Online Auction Website	https://www.bankeauctions.com
Last date for submission of online bids	17-10-2023 before 5 p.m
Minimum Bid Increment Amount	Rs. 50,000/- (Rupees Fifty Thousand Only/-)
Date and time of inspection of property for intending purchasers	06 th October 2023 between 10 AM to 3 PM, please contact Authorised Officer Mr. Rohit Swaroop, Mob. No. – 9874438785, rohit.swaroop@indusind.com
Contact details Authorised Officer	Mobile No. 9874438785 Email: rohit.swaroop@indusind.com ;

The details regarding E Auction are mentioned below:

Name of Auction Agency	M/s E-Procurement Technologies Ltd.
Contact Person	Mr. Ram Prasad
Support Landline Nos.	63526 34834
E-mail address	support@auctiontiger.net ramprasad@auctiontiger.net

TERMS & CONDITIONS

1. The Auction Sale is being conducted by Authorised Officer under the provision of SARFAESI Act with the aid through e-auction. Action / Bidding shall be only through “Online Electronic Mode” through the website <https://www.sarfaesi.auctiontiger.net> ; M/s E-Procurement Technologies Ltd. is the service provider to arrange platform for e-auction.
2. The auction is conducted as per the further Terms and Conditions of the Bid Document and as per the procedure set out therein. Bidders may go through the website of IndusInd Bank Limited www.indusind.com and the website of the service provider, <https://www.sarfaesi.auctiontiger.net> for bid documents and details of the secured assets put up for auction / obtaining the bid form.
3. Bids shall be submitted online only in the prescribed format with relevant details. For details, please contact above person of M/s E-Procurement Technologies Ltd. , Mr. Ram Prasad ; Mobile no. +91- 63526 34834, E-mail ID: support@auctiontiger.net / ramprasad@auctiontiger.net
4. Earnest Money Deposit (EMD) shall be deposit through Demand Draft in favour of IndusInd Bank Limited, Sundry A/c Asset Mgt. Account no. 00153564604005 or through RTGS / NEFT / Fund Transfer to the credit of A/c No. 00153564604005, IndusInd Bank Limited, 3A Upper Wood Street Branch, Kolkata -700017, IFSC Code: INDB0000015



5. The intending bidders should also submit a copy of the bid form submitted 'online' along with copy of the Demand Draft or the UTR no. of NEFT / RTGS remittance towards EMD in a sealed cover addressed to the Authorised Officer, IndusInd Bank Ltd., 3A Upper Wood Street Branch, Kolkata -700017, so as to reach the same on or before 17.10.2023 at 5:00 PM. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale in the Account of "M/s Singhi Trading Company "
6. On compliance with the above, the bidders shall be provided with the facility of online participation in the inter se auction bidding. Online bidding will take place at the website of <https://www.sarfaesi.auctiontiger.net> and shall be subject to the terms and conditions mentioned herein as well as those given in the bid document. Further the sale shall be in accordance with the SARFAESI Act / Rules.
7. No person other than the intending bidder themselves, or their duly authorized agent shall be allowed to participate in the E-Auction.
8. The intending participants of the E-Auction may download copies of sale notice, terms and conditions of E-auction, help manual on operational part of E-Auction and process compliance form related to this e-auction from the above mentioned websites of IndusInd Bank Ltd. i.e. www.indusind.com and from website of service provider i.e. <https://www.sarfaesi.auctiontiger.net>. For the purpose of participation in e-auction, the intending bidders must have an active e-mail ID and PAN number.
9. It is the sole responsibility of the bidder to obtain the computer terminal system with working internet connection to enable him / her to participate in the bidding. Any issue with regard to connectivity during the course of the bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained by the Bank or the E-auction service provider.
10. Bidders are required to comply with KYC norms provide self-attested KYC documents online as well as offline. The genuineness of the KYC documents is the sole responsibility of the bidder.
11. Offers that are not duly filled up or offers not accompanied by the EMD or offer received after the above date and time prescribed herein will not be considered / treated as valid offers, and accordingly shall be rejected.
12. After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids on and above the Reserve Price and paid the stipulated EMD with the Bank along with other factors like valid KYC etc.) to the service provider <https://www.sarfaesi.auctiontiger.net> to enable them to allow only those bidders to participate in the online inter se bidding / auction proceedings at the date and time mentioned in E-Auction Sale Notice.
13. Auction will be scheduled for an initial period of 60 minutes followed by unlimited extensions of 5 minutes each viz. the auction will run for 60 minutes first and in case there is a valid bid received within last 5 minutes, the auction will get extended for another 5 minutes. The process will continue until there are no valid bids during last 5 minutes.
14. In no eventuality, the property(ies) would be sold below the Reserve Price.
15. The property(ies) shall be sold to highest bidder, subject to acceptance of the bid by the secured creditor.



16. The successful applicant declared through the process of e-auction shall deposit 25% of the purchase amount (inclusive of EMD), immediately on closure of the E-auction sale proceedings through the mode of payment mentioned in Clause (4). The successful bidder is advised to note the business hours of the Bank to avoid technical issues / default.
17. The balance amount of the purchase money (75% of the purchase money) shall be paid to the Authorised Officer of IndusInd Bank Limited on or before 15th day from the date of E-Auction or such extended period as agreed upon in writing by the Authorised Officer. In case of any default of respective payment within the stipulated period, the sale will automatically stand revoked and the entire deposit made by the bidder together with the earnest money shall be forfeited without any notice and the property(ies) shall be resold. The defaulting bidder shall not have the recourse / claim against the Bank / Authorised Officer.
18. The successful applicant shall bear the responsibility to pay applicable TDS of 1% on the purchase money of the property(ies) to Income Tax Department. The TDS amount is to be deducted from the purchase money to be paid to the Bank by the successful applicant. Post payment of TDS, applicant is required to submit Form 26QB as proof of payment of TDS, to the Bank, post which only, Sale Certificate will be issued to the successful applicant.
19. The EMD of the successful bidders will be returned on the closure of the E-auction sale proceedings without interest.
20. The successful bidder shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties.
21. The sale certificate will be issued in the name of the successful bidder only and for the successful bid amount as sale consideration, after payment of the entire successful bid amount / closing bid amount and other charges, if any.
22. The defaulting purchaser / bidder shall forfeit all claims to the property(ies) or to any part of the sum for which it may be subsequently sold.
23. The property(ies) is sold in **"AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS"** in all respects and subject to statutory dues, i.e. electricity Bills , Building maintenance etc. if any. The intending bidders should make discrete enquiry as regards any claim, charges / encumbrances on the properties, of any authority, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the property(ies) before submitting their bid. For any discrepancy in the property(ies) the participating bidder is solely responsible for all future recourses from the date of submission of bid.
24. No claim of whatsoever nature regarding the property(ies) put for sale, charges / encumbrances over the property(ies) or on any other matter etc. will be entertained after submission of the bid / confirmation of sale.
25. The Authorised Officer / Bank will not be responsible for any charge, lien, encumbrance, property(ies) tax dues, electricity dues etc. or any other dues to the Government, local authority or anybody, in respect of the property(ies) under sale.



26. Prospective bidders are advised to peruse the copies of title deed, if any available with the Bank and also carry out their own inquiries to satisfy themselves regarding title to the property(ies), marketability, right, interest, encumbrances, dues if any, over the property(ies). It is the sole responsibility of the prospective buyer and no claim against the Bank will be entertained.
27. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn / postpone / cancel the sale of add / delete / change any of the terms and conditions of the sale at any time without prior notice to the owner, bidder, public etc. and without assigning any reason.
28. The E-Auction sale is subject to the confirmation by the Secured Creditor / Bank. If the borrower / guarantor / mortgagors pays the amount due to the Bank in full before date of sale, no sale will be conducted. The successful bidder shall not have claim in this regard and cancellation of the sale / auction is at the discretion of the Bank / Authorised Officer.
29. IndusInd Bank Ltd. has appointed M/s E-Procurement Technologies Ltd. ,as a service provider who will assist the undersigned in conducting the auction.
30. Prospective bidders may avail online training on e-auction from M/s E-Procurement Technologies Ltd. on <https://www.sarfaesi.auctiontiger.net> ; Contact Person -Mr. Ram Prasad ; Mobile no. +91- 63526 34834, E-mail ID: support@auctiontiger.net / ramprasad@auctiontiger.net
31. The intending purchasers can inspect the property(ies) with prior appointment at his / her expenses on the time and date mentioned above. For inspection of the properties, please contact Authorised Officer Mr. Rohit Swaroop on 9874438785 / rohit.swaroop@indusind.com
32. The particulars specified in the Description of property(ies) have been stated to the best of information of the Secured Creditor and the Secured Creditor will not responsible for any error, misstatement or omission.
33. The submission of the bids shall deem that the Intending Bidders have taken all precautions and satisfied themselves with respect to the conditions of the secured assets and the terms and conditions of the auction. It shall not be open for the Intending Bidders to raise any issue after having submitted the bids and / or participated in the sale proceedings.

Date: 10.09.2023

Place: Kolkata

