

IndusInd Bank

Ref No: ZO_Delhi/24-25/FRRG/068

28 November, 2024

By Speed Post AD/Registered Post AD

Without Prejudice

To,

1. M/S. Bax International (Borrower/Mortgagor) Through Its Partners Mr. Darpan Dadu & Mr. Praveen Dadu Industrial Area C, General Mohan Singh Road, Opposite Poddar Tyres, Gt Road, Ludhiana Punjab 141017	2. Mr. Praveen Dadu (Guarantor/Mortgagor) S/O Sh. Gridhar Lal Dadu House No. 78, Near Punjab Kesari Office, Green Field Pakhowal Road, Ludhiana Punjab 141002
3. Mr. Darpan Dadu (Guarantor) S/o Sh. Gridhar Lal Dadu House No. 78, Near Punjab Kesari Office, Green Field Pakhowal Road, Ludhiana Punjab 141002	4. Mrs. Pooja Dadu (Guarantor) S/o Sh. Gridhar Lal Dadu House No. 78, Near Punjab Kesari Office, Green Field Pakhowal Road, Ludhiana Punjab 141002
5. Mrs. Neeru Dadu (Guarantor) S/o Sh. Gridhar Lal Dadu House No. 78, Near Punjab Kesari Office, Green Field Pakhowal Road, Ludhiana Punjab 141002	

SUB: INTIMATION FOR SALE OF SECURED ASSET BY WAY OF E AUCTION BEING IMMOVABLE PROPERTIES UNDER RULE 8 and 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Sir/Madam,

We hereby intend to inform you that Authorised officer of IndusInd Bank Ltd. had issued demand notice dated 12.04.2023 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers / Co-Borrower / Guarantor /Mortgagor- **M/S Bax International (Borrower) Through its Partners 1. Mr. Darpan Dadu 2. Mr. Praveen Dadu / Mr. Praveen Dadu (Guarantor / Mortgagor) / Mr. Darpan Dadu (Guarantor) / Mrs. Pooja Dadu (Guarantor) / Mrs. Neeru Dadu (Guarantor)** to repay the amount mentioned in the notice being ₹ 10,34,83,824.48/- (Rupees Ten-Crore, Thirty-Four Lacs, Eighty-Three thousand, Eight-Hundred Twenty-four & Paise Forty-Eight only) within 60 days from the date of notice /date of receipt of the said notice together with further interest at contractual rates from 01.04.2023 and incidental expenses, costs, charges etc. till date of payment and / or actual realization.

The Borrowers / Co-Borrower / Guarantor /Mortgagor having failed neglected to make the requisite payment as mentioned therein and as result of which Authorized Officer has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules While we have given sufficient time and opportunity for repayment of outstanding dues lying against your enterprise, however till date you have not shown any bonafide towards repayment of your liability and failed to make payments as required.

Hyatt Zonal Office : IndusInd Bank Limited, Hyatt Regency Complex Block A District Centre Bhikaji Cama Place R.K Puram New Delhi 110066. Tel. : (011) 42505100.

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001, India
 Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN : L65191PN1994PLC076333



In order to recover total outstanding dues of ₹ 10,34,83,824.48/- (Rupees Ten-Crore, Thirty-Four Lacs, Eighty-Three thousand, Eight-Hundred Twenty-four & Paise Forty-Eight only) **as on 31.03.2023** together with further interest from 01.04.2023 plus costs, charges and expenses thereon, after having taken Physical possession of the premises as mentioned in the below mentioned table, we do hereby inform you that we shall sell the said premises by **Public Auction to be held on 24.12.2024 at 12:00 NOON to 01:00 PM**, which is Fifteen days from the date of the letter/notice as this will be the subsequent sale of the mortgage property.

This notice is being given to you in compliance of Rule 8 sub-rule 6 of Security Interest (Enforcement) Rules, 2002 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Details of Auction:

ACCOUNT DETAILS: BORROWER NAME:	571000005639, 571000005657, 571000005879, 634000002111, 650014064224, 201003779256, 518003411186, 542000004445, 560000000320. M/S Bax International (Borrower) Through its Partners 1. Mr. Darpan Dadu 2.Mr. Praveen Dadu / Mr. Praveen Dadu (Guarantor / Mortgagor) / Mr. Darpan Dadu (Guarantor) / Mrs. Pooja Dadu (Guarantor) / Mrs. Neeru Dadu (Guarantor)
DESCRIPTION OF SECURED PROPERTY:	All that the piece and parcel of Industrial property which is constructed on Measuring 8K-15M situated in Village Chhandaran, comprised of khata no. 30/37, Khasra no. 7//23/2, 24/1, 25/2/1, 12//3, 4, 5/1, 6/1/2, 7/3, 8/1 as entered in Jamabandi for years 2014-2015 of village chhandaran, Hadbast no.213 Tehsil Sahnewal and District Ludhiana, Punjab. Area 5128.01 sq yards Owned by M/s Bax International.
SECURED DEBT:	₹ 10,34,83,824.48/- (Rupees Ten-Crore, Thirty-Four Lacs, Eighty-Three thousand, Eight-Hundred Twenty-four & Paise Forty-Eight only) as on 31.03 .2023
RESERVE PRICE (RP):	₹ 2,22,00,000/- (Rupees Two Crore, Twenty-Two lacs only)
INSPECTION DATE: INSPECTION TIME:	20.12.2024 10:30 AM to 12:00 NOON
TIME: DATE: PLACE: For E-AUCTION	12:00 NOON to 01:00 PM 24.12.2024 https://www.bankeauctions.com
LAST DATE AND TIME FOR BID SUBMISSION:	On or before 5:00 pm on 23.12.2024
EMD:	₹ 22,20,000/- (Rupees Twenty-two lacs, Twenty Thousand Only)
Incremental Bid:	₹ 1,00,000/- (Rupees One Lacs Only)
CONTACT:	Mr. Nirmlankur Rao at Mobile No. +91 9721779359 ✉ nirmlankur.rao@indusind.com

Encumbrances if any: No encumbrances known to the secured creditor.



The property(ies) shall be sold on "AS IS WHERE IS, AS IS WHAT IS BASIS, WHATEVER THERE IS AND NO RECOURSE BASIS".

We hereby give you an opportunity to come forward with a better offer to settle the due amount amicably, failing which we shall sell the above properties under SARFAESI Act, 2002.

The said intimation of notice of 15 days is made here as per the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

For detailed terms and conditions refer to the Bank's website www.indusind.com and www.bankeauctions.com.

Yours faithfully,



Nirmlankur Rao
Authorised Officer

IndusInd Bank Ltd.