

# IndusInd Bank

Ref. No.: IBL/FRRG/DEL/2025-26/095

Date: 12.09.2025

To

<b>1. M/s Chief Garments (Borrower)</b> Through its proprietor: Mr. Janinder Jain B-24/37976, Jain Colony, Sunder Nagar, Ludhiana-141007	<b>2. Mr. Janinder Jain (Guarantor)</b> H.No. 66, St No. 3, Raman Enclave, Near Rishi Nagar telephone exchange, Ludhiana-141008
<b>3. Mrs. Seema Jain (Guarantor)</b> H.No. 66, St No. 3, Raman Enclave, Near Rishi Nagar telephone exchange, Ludhiana-141008	<b>4. Mr. Sambhav Jain (Guarantor)</b> H. No. 66, St No. 3, Raman Enclave, Near Rishi Nagar telephone exchange, Ludhiana-141008

Dear Sir/Madam,

**Subject – Sale of Immovable properties in the account of M/s Chief Garments against the Credit Facility provided by IndusInd Bank Limited, u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 ("SARFAESI Act 2002" or "the Act")**

We hereby intend to inform you that Authorised officer of IndusInd Bank Ltd. had issued demand notice dated 01.03.2023 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers / Guarantor /Mortgagor- **M/s. Chief Garments, Mr. Janinder Jain, Mrs. Seema Jain, Mr. Sambhav Jain to repay the amount below mentioned in the notice being Rs. 72,64,140.24/- (Rupees Seventy-Two Lac, Sixty-Four Thousand One Hundred Forty and Paise Twenty-Four only) as on 31.12.2022** within 60 days from the date of notice /date of receipt of the said notice together with further interest from 01.01.2023, incidental expenses, costs, charges etc. till date of payment and / or actual realization.

The Borrowers /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.

In order to recover total outstanding dues, after having taken 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 07.10.2025, which is Fifteen days (15) 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.



**Hyatt Zonal Office :** IndusInd Bank Limited, Hyatt regency complex block A District Centre Bhikaji Cama Place, R.K Puram New Delhi 110066. Tel : (11) 42505100.

**Regd. Office:** 2401, Gen. Thimmayya Rd. (Cantonment), Pune - 411 001. India.  
**Contact us:** (020) 26343201 | **Email us:** reachus@indusind.com | **Visit us:** www.indusind.com  
**CIN :** L65191PN1994PLC076333

The details of the Public Auction are as under: -

Name of Borrower / Guarantor / Mortgagor	Secured Asset Address & Size of the property .	Reserve Price and Earnest Money Deposit (EMD)	Date & Time of Auction
M/s Chief Garments, Mr. Janinder Jain, Mrs. Seema Jain, Mr. Sambhav Jain	All that piece and parcel of House cum Plot No. 51-Min, M.C. no. B-XXIV-3796, Property admeasuring 100 Sq. yards, comprised under khasra no. 2149/218-2150/218,Khatta No 1968/21 43,Page no 2237 as per Jamabandi for the year 2007-08), Situated at Village Taraf Saidan, H.B no.172, Abaddi Known as Mahavir Jain Colony Tehsil and District Ludhiana owned by Seema Jain	<b>Reserve Price:</b> Rs.58,00,000/- (Rupees Fifty-Eight Lakh Only)  <b>EMD:</b> Rs 5,80,000/- (Rupees Five Lakh Eighty Thousand Only)	<b>Auction Date:</b> 07.10.2025 Time: 10:00 am-11:00 am  <b>Last Date of Bid Deposit:</b> 06.10.2025 upto 4:00 p.m.  <b>Incremental Bid:</b> Rs 1,00,000/- (Rupees One Only)  <b>E-Auction/Bidding through website:</b> <a href="http://www.bankeauctions.com">www.bankeauctions.com</a>

**Encumbrances if any:** Not 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". The sale notice including terms and conditions and the newspaper publication of the sale notice are attached herewith.

We hereby give you an opportunity to come forward with a better offer and release the property, 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.  
No further notice shall be henceforth given to you.

Thanking you,

Yours faithfully,

  
Authorised Officer  
IndusInd Bank Ltd.