

IndusInd Bank

Ref No: ZO_Delhi/24-25/FRRG/099

25 February, 2025

By Speed Post AD/Registered Post AD

Without Prejudice

To,

1.M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower) Directors: Mr Kamal Shorewala Mr Dhruv Shorewala At: Shorewala Steel Industries NL, 15/17, MCK Jind Road, Kaithal Haryana 136027	2.Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor) S/o Mr Prem Chand Shorewala House no. 1359 B, Ambala Road Opposite Milan Palace, Model Town Kaithal 136027 Haryana
3.Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/ Director/Mortgagor) S/o Amarnath Shorewala House no. 285/6, Pansarian Street Kaithal 136027 Haryana	4. Mrs Monika Shorewala (Guarantor/ Mortgagor) W/o Kamal Shorewala House no. 1359 B, Ambala Road Opposite Millan Palace, Model Town Kaithal 136027 Haryana
5. Mrs Heena Shorewala (Guarantor/ Mortgagor) W/o Dhruv Shorewala House no. 285/10, Pansarian Street Kaithal 136027 Haryana	6.Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor) W/o Amarnath Shorewala House no. 286/6 Pansarian Street Kaithal 136027 Haryana Also at: House no. 286/10 Pansarian Street Kaithal 136027, Haryana
7.Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor) W/o Prem Chand Shorewala House no. 1359 B, Ambala Road Opposite Millan Palace, Model Town Kaithal 136027 Haryana	8. M/s J.K. Enterprises (Lessee/Tenant) 21-25, 1 st Floor, DDA Market Sandesh Vihar, Pitampura Delhi Also At: Unit no. 415 on 4 th floor, City Centre Mall, Plot no. 1B3, Twin District Centre, Sector-10, Rohini, Delhi 110085

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 16.10.2023 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers /

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

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



IndusInd Bank

Co-Borrower / Guarantor /Mortgagor- **M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower)** through its Directors **(1) Mr Kamal Shorewala (2) Mr Dhruv Shorewala / Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor) / Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/Director/ Mortgagor) / Mrs Monika Shorewala (Guarantor/ Mortgagor) / Mrs Heena Shorewala (Guarantor/ Mortgagor) / Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor) / Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor) / M/s J.K. Enterprises (Lessee/Tenant)**, to repay the amount mentioned in the notice being **₹ 9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four)** computed on **30.09.2023** within 60 days from the date of notice /date of receipt of the said notice together with further interest at contractual rates from 01.10.2023 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.

In order to recover total outstanding dues of ₹ 9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four) computed on 30.09.2023 together with further interest from 01.10.2023 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 17.03.2025 from 10:00 AM to 11:00 AM**, which is Fifteen (15) 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:	570000001177, 650014075071, 589000007951. M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower) through its Directors (1) Mr Kamal Shorewala (2) Mr Dhruv Shorewala / Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor) / Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/Director/ Mortgagor) / Mrs Monika Shorewala (Guarantor/ Mortgagor) / Mrs Heena Shorewala (Guarantor/ Mortgagor) / Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor) / Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor) / M/s J.K. Enterprises (Lessee/Tenant)
DESCRIPTION OF SECURED PROPERTY:	Commercial Unit no. 317 (without Roof Right), C & D, 3 rd Floor, Centre Mall, situated on Plot no. 1B3 (Covered Area : 624.77 sqr mtr or say 6725 sq ft), Twin District Center, Sector 10, Rohini, New Delhi 110085
SECURED DEBT:	₹9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four) computed on 30.09.2023

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RESERVE PRICE (RP):	₹7,57,08,000/- (Rupees Seven Crores, Fifty-Seven lacs and Eight Thousand only)
INSPECTION DATE:	06.03.2025
INSPECTION TIME:	10:30 AM to 12:30 NOON
TIME:	10:00 AM to 11:00 AM
DATE:	17.03.2025
PLACE: For E-AUCTION	https://www.bankeauctions.com
LAST DATE AND TIME FOR BID SUBMISSION:	On or before 5:00 PM on 15.03.2025
EMD:	₹75,70,800/- (Rupees Seventy-Five Lacs, Seventy Thousand and Eight Hundred Only)
Incremental Bid:	₹1,00,000/- (Rupees One Lacs Only)
CONTACT:	Mr. Nitin Mahajan at Mobile No. +91-9717375920 ✉ nitin.mahajan@indusind.com

Encumbrances if any:

1. There is a Securitisation Application being S.A. No. 173/2024 pending adjudication in DRT-I, Delhi.
2. Unpaid dues towards Maintenance of ₹ 1,52,43,359/- as on 31.10.2024 and Electric Charges of ₹ 14,41,659/- as on 30.09.2024, totalling to ₹ 1,66,85,018 (Rupees One Crore, Sixty-Six Lacs, Eighty Five Thousand and Eighteen Only) which shall be borne by auction purchaser. No other Encumbrances known to the secured creditor.

Note: - This notice is being issued in suppression of our earlier Notice dated 24.02.2025 due to technical reasons.

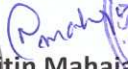
The property(ies) shall be sold on "AS IS WHERE IS, AS IS WHAT IS BASIS, WHATEVER THERE IS AND NO RECOURSE BASIS".

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 5th notice of auction is made prior to 15 days 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,


Nitin Mahajan
Authorised Officer
IndusInd Bank Ltd.



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