

Ref. No: ZO\_Delhi/23-24/FRRG/31

Date: 04/08/2023

**AUCTION CUM SALE OF SECURED ASSET**

To

1. **M/s Sarawagi Automobiles**  
Proprietor: Mr Mukesh Kumar Jain  
Plot No.23, Baba Ram Dev Nagar  
Jaipur, Rajasthan-302012
2. **Mr. Mukesh Kumar Jain**  
S/o- Sh. Nemi Chand Jain  
35/27, Rajat Path, Mansarovar,  
Jaipur, Rajasthan-302020
3. **Mr Arpit Jain**  
S/o- Sh. Mukesh Chand Jain  
35/27, Rajat Path, Mansarovar,  
Jaipur, Rajasthan-302020
4. **Mrs Babita Jain**  
W/o- Sh. Mukesh Chand Jain  
35/27, Rajat Path,  
Mansarovar, Jaipur, Rajasthan-302020

Dear Sir/Madam,

**Subject –** 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, due to default in payment of loan outstanding against loan account number – 650014048660.

We hereby intend to inform you that Authorised officer of IndusInd Bank Ltd. had issued demand notice dated 16.07.2019 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers / Co-Borrower / Guarantor /Mortgagor- **M/s Sarawagi Automobiles, Mr. Mukesh Kumar Jain / Mr Arpit Jain/ Mrs Babita Jain**, to repay the amount mentioned in the notice being ₹ 3,80,38,066/- (**Rupees Three Crore Eighty Lacs Thirty eight thousand Sixty six only**) as on 30.06.2019 within 60 days from the date of notice /date of receipt of the said notice together with further interest @ 10.85% P.A from 01.07.2019, 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

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Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
**CIN : L65191PN1994PLC076333**



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 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 25.08.2023 at 12:00 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.

The details of the Public Auction are as under: -

| Loan Account Number & Name of Bank/Finance company | Name of Borrower / Co-Borrower/ Guarantor / Mortgagor                                 | Secured Asset Address & Size of the property .  | Earnest Money Deposit (EMD) in INR. AND Reserve Price in INR.  | Date & Time of Auction   |
|--|---|---|--|--|
| 650014048660                                       | M/s Sarawagi Automobiles<br>Mr. Mukesh Kumar Jain<br>Mr Arpit Jain<br>Mrs Babita Jain | <p><b>Property No. 1: -</b><br/>"All That Piece and Parcel of Property Situated at Nai Basti Gram Panchayat Sumel, Village Bagrana, District Jaipur, Rajasthan, Measuring 400 Sqr Yards Owned by Mrs. Babita Jain."</p> <p><b>AND</b></p> <p><b>Property No. 2: -</b><br/>"All That Piece and Parcel of Property Situated at Nai Basti Gram Panchayat Sumel, Village Bagrana, District Jaipur, Rajasthan, Measuring 233.33 Sqr Yards. Owned by Mrs. Babita Jain."</p> | <p><b>Reserve Price:</b><br/>Rs. 1,92,50,000/-<br/>(Rupees One Crore, Ninety-Two Lacs, Fifty Thousands only)</p> <p><b>EMD:</b><br/>Rs 19,25,000/-<br/>(Rupees Nineteen Lacs, twenty-Five thousand Only)</p> | <p><b>Auction Date:</b><br/>25 August 2023<br/>Time: 12pm-1:00 p.m.</p> <p><b>Last Date of Bid Deposit:</b><br/>24 August 2023 upto 5:00 p.m.</p> <p><b>Inspection Date:</b><br/>18 August 2023</p> <p><b>Incremental Bid:</b><br/>Rs 1,00,000/- (Rupees One Lac Only)</p> <p><b>E-Auction/Bidding through website:</b><br/><a href="http://www.bankeauctions.com">www.bankeauctions.com</a></p> |



**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.





# IndusInd Bank

## "APPENDIX- IV-A"

[See proviso to rule 8 (6)]

### Sale Notice for sale of immovable properties

Sale Notice for selling of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable properties mortgaged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, will be sold through public auction "on "As and where is basis", "as is what is basis", whatever is there is basis" and "No recourse Basis" on **25 August, 2023** for recovery of **Rs 3,80,38,066/- (Rupees Three Crore Eighty Lacs Thirty eight thousand Sixty six only)** as on 30 June, 2019 as per the Notice dated 16 July, 2019 issued to the Borrowers/Guarantors/Mortgagors under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, together with further interest @10.85 p.a from 01.07.2019, & cost & expenses etc; due to the Secured Creditor from Borrowers/Guarantors/Mortgagors: **M/s Sarawagi Automobiles through its prop- Mr Mukesh Kumar Jain, Mr. Mukesh Kumar Jain / Mr Arpit Jain/ Mrs Babita Jain**, pertaining to the loan number 650014048660. The auction details of the mortgaged property are shared below.

#### Short description of the immovable properties.

| Description of property   | Reserve Price / EMD/ Incremental Bid/ Last Date of Bid Deposit  | Possession/Auction Date / Time   |
|---|---|--|
| <b>Property No. 1: -</b><br>"All That Piece and Parcel of Property Situated at Nai Basti Gram Panchayat Sumel, Village Bagrana, District Jaipur, Rajasthan, measuring 400 Sqr Yards Owned by Mrs. Babita Jain."<br><b>AND</b><br><b>Property No. 2: -</b><br>"All That Piece and Parcel of Property Situated at Nai Basti Gram Panchayat Sumel, Village Bagrana, District Jaipur, Rajasthan, Measuring 233.33 Sqr Yards. Owned by Mrs. Babita Jain. | <b>Reserve Price:</b><br>Rs. 1,92,50,000/-<br>(Rupees One Crore, Ninety-Two Lacs, Fifty Thousands only)<br><br><b>EMD:</b><br>Rs 19,25,000/- (Rupees Nineteen Lacs, twenty-Five thousand Only)<br><br>Incremental Bid: Rs 1,00,000/-<br>(Rupees One Lac Only)<br><br>Last Date of Bid Deposit: 24 August, 2023 upto 5:00 p.m. | Possession:<br>Physical<br><br>Auction Date: 25 August, 2023<br><br>Time: 12pm-1:00 p.m. |

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. [www.IndusInd.com](http://www.IndusInd.com) or [https:// www.bankeauctions.com](https://www.bankeauctions.com) or contact **Mr Nitin Mahajan** at Mobile No. **9717375920**.

Place: Delhi

Date: 04 August 2023

Authorised Officer  
IndusInd Bank Limited



**Zonal Office Hyatt Regency, New Delhi :** IndusInd Bank Limited, Hyatt Regency Complex, Block A District Centre, Bhikaji Cama Place, R.K Puram, New Delhi - 110 066.

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**CIN : L65191PN1994PLC076333**



**M/s Sarawagi Automobiles**  
**Sale notice for sale of immovable properties dated 04 August 2023**  
**See provision to rule 8 (6) Security Interest (Enforcement) Rules 2002**

| Name Of The Secured Creditor | Name Of The Borrower, Mortgagor & Guarantors / Total Liabilities  | Description Of The Immoveable Properties  | Reserve Price / EMD/ Incremental Bid  |
|------------------------------|---|---|---|
| IndusInd Bank Limited        | <p>1. M/s Sarawagi Automobiles through its prop- Mr Mukesh Kumar Jain,</p> <p>2. Mr. Mukesh Kumar Jain</p> <p>3. Mr Arpit Jain</p> <p>4. Mrs Babita Jain</p> <p><b>Total Liabilities:</b><br/> <b>Rs 3,80,38,066/-</b><br/> (Rupees Three Crore Eighty Lacs Thirty-eight Thousand Sixty-six only) as on 30/06/2019 and further interest @10.85 p.a from 01.07.2019.</p> | <p><b>Property No. 1: -</b><br/> "All That Piece and Parcel of Property Situated at Nai Basti Gram Panchayat Sumel, Village Bagrana, District Jaipur, Rajasthan, Measuring 400 Sqr Yards<br/> Owned by Mrs. Babita Jain."</p> <p><b>AND</b></p> <p><b>Property No. 2: -</b><br/> "All That Piece and Parcel of Property Situated at Nai Basti Gram Panchayat Sumel, Village Bagrana, District Jaipur, Rajasthan, Measuring 233.33 Sqr Yards<br/> Owned by Mrs. Babita Jain.</p> | <p><b>Reserve Price:</b><br/> Rs. 1,92,50,000/- (Rupees One Crore, Ninety-Two Lacs, Fifty Thousands only)</p> <p><b>EMD:</b><br/> Rs 19,25,000/- (Rupees Nineteen Lacs, twenty-Five thousand Only)</p> <p><b>Incremental Bid:</b><br/> Rs 1,00,000/- (Rupees One Lac Only)</p> <p><b>Auction Date:</b><br/> 25 August, 2023<br/> Time: 12pm-1:00 p.m.</p> <p><b>Last Date of Bid Deposit:</b><br/> 24 August, 2023 upto 5:00 p.m.</p> <p><b>Inspection Date:</b><br/> 18 August, 2023</p> |

**The detailed terms and conditions of the sale must be read with the Sale notice dated 04 August, 2023 issued by secured creditor for sale of immovable property.**

**Terms & Conditions:**

- The properties shall be sold on "as is where is, as is what is basis, whatever there is and No Recourse Basis. The Property will be sold on **Physical Possession** Basis and the Secured Creditor shall not be responsible for handing over the Physical Possession to the Successful Bidder.
- All Offers shall be made by downloading Bid Document from the website of [www.bankeauctions.com](http://www.bankeauctions.com)
- The bid shall be submitted online on the portal [www.bankeauctions.com](http://www.bankeauctions.com) in the prescribed format by 24 August, 2023 upto 5 P.M. i.e. (Last date and time for submission of bids).
- EMD shall be deposited by way of Demand Draft (**Beneficiary - Sundry A/c Asset Mgt.**) payable at Par.
- Last date for submission of bids along with EMD is 24 August, 2023 upto 5 P.M. The bids without EMD amount and or/less than the reserve price shall be disqualified.





- F. The online auction at the portal [www.bankeauctions.com](http://www.bankeauctions.com) will commence at **12 p.m. on 25 August, 2023.**
- G. There are no known encumbrances on the immovable properties known to the secured creditor.
- H. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
- I. The Online Portal allows the bidder/s to increase the bid by Rs 1,00,000/-. The highest bidder amongst them after Inter-Se Bidding shall be declared as successful bidder.
- J. Sale shall be subject to confirmation by the secured creditor.
- K. The successful bidder will have to deposit 25% of the total bid amount/purchase consideration (after adjusting amount of EMD) immediately upon acceptance of bid i.e. on the same day but not later than the next working day and balance 75% of the bid amount/purchase within 15 days of confirmation of the sale of immovable properties or such extended period as may be agreed upon by the purchaser, the secured creditor, in any case not exceeding 3 (three) months.
- L. In case the successful bidder fails to pay the balance sale price as stated above, all deposits including EMD shall be forfeited without any notice by Bank to the said successful bidder and the properties shall be resold.
- M. The EMD of unsuccessful bidder will be returned within 05 working days of closure of the auction sale proceedings. No interest shall be paid on EMD refunded.
- N. The purchaser shall bear the stamp duty and charges, including those of sale certificate registration charges, all statutory dues payable to government, taxes and rates, outgoing both existing and future related to the properties.
- O. Authorised Officer of IndusInd Bank Limited reserves the right to postpone/cancel the auction without assigning any reason thereof.
- P. For further details, Mr Nitin Mahajan, Authorised Officer of the IndusInd Bank Limited (Mobile No. 9717375920) may be contacted during office hours on any working day.

Place: Delhi

Date: 04 August 2023



Authorised Officer  
**IndusInd Bank Limited**