



Corporation Bank
Mahipalpur Branch, Main Vasant Kunj Road,
Mata Chowk, Mahipalpur, New Delhi-110037

By Regd Post & Courier

To:

Borrower:

M/s P & P Logistics (CCVL/01/160011 & CCVL/01/160012)

H No.-823, Dada Rishiwali Gali

Mahipalpur

New Delhi -110037

Partners :

1). Praveen Kumar

H No.-823, Dada Rishiwali Gali

Mahipalpur

New Delhi -110037

2). Pushpa Devi

H No.-823, Dada Rishiwali Gali

Mahipalpur

New Delhi -110037

Dear Sir/Madam,

Sub: Notice of 15 days for sale of secured movable assets under Rule 6 of the Security Interest (Enforcement) Rules, 2002.

1. Corporation Bank, **Mahipalpur Branch, E-52 & 53, Main Vasant Kunj Road, Mata Chowk, Mahipalpur, New Delhi-110037**, the secured creditor, caused a demand notice dated **15.03.2018** under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein.

Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, have taken possession of the movable secured assets under Section 13(4) of the Act read with Rule 6 of Security Interest (Enforcement) Rules, 2002. Possession dated **28.06.2018, 26.09.2018 and 11.10.2018** issued by the

Authorised Officer, as per appendix I & II to the Security Interest (Enforcement)) Rules, 2002 along with Panchanama & Inventory were delivered to you. Please note that you were informed about your right to redeem the property within the time available under Section 13(8) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, which you have failed to honour.

2. As you have failed to clear the dues of the secured creditor, the authorised officer has taken the possession of movable secured asset, now will be sold by holding public E-auction on 22.02.2019 at 11.45 am to 1.15 pm by inviting Bids from the public through online on www.bankauctions.in

3. You are also requested to ensure participation by parties interested in buying the movable secured assets in the sale as proposed above.

4. A copy of the terms of sale is enclosed for your reference. Please note that the Auction will be conducted through E-Auction mode on the date and time mentioned in the enclosed terms of sale.

Yours faithfully

Place : **New Delhi**
Date : **01.02.2019**

AUTHORISED OFFICER
CORPORATION BANK

Encl: Terms of sale

TERMS AND CONDITIONS OF SALE OF MOVABLE SECURED ASSETS:

1. Name and address of the Borrower and Guarantor	<p><u>Borrower:</u></p> <p>M/s P & P Logistics (CCVL/01/160011 & CCVL/01/160012) H No.-823, Dada Rishiwali Gali Mahipalpur New Delhi- 110037</p> <p><u>Partners :</u></p> <p>1). Praveen Kumar H No.-823, Dada Rishiwali Gali Mahipalpur New Delhi- 110037</p>
---	---

	2). Pushpa Devi H No.-823, Dada Rishiwali Gali Mahipalpur New Delhi- 110037
2. Name and address of the Secured Creditor :	Corporation Bank, Mahipalpur Branch, E-52 & 53, Main Vasant Kunj Road, Mata Chowk, Mahipalpur, New Delhi-110037
3. Description of movable secured assets to be Sold - All that piece and parcel of	<p>Item 1: 1). Maruti Ritz LXI bearing Engine No. 7094650 Chassis No. MA3EDKD1S00546586, Registration No. DL-1ZA-2154. MODEL-10.05.2016 (Commercial Vehicle).</p> <p>Item 2: 2). Maruti Ritz Lxi/2016 bearing Chassis No. MA3EDKD1S00546353, Registration No. DL-1ZA-2187. MODEL-10.05.2016(Commercial Vehicle)</p> <p>Item 3: 3). Maruti Ritz Lxi/2016 bearing Chassis No. MA3EDKD1S00546591, Registration No. DL-1ZA-2332. MODEL-11.05.2016(Commercial Vehicle).</p>
4.The details of encumbrances, if any known to the Secured Creditor	Nil
5. Last date for submission of EMD	On or before 21.02.2019 before 5.00 pm
6. Date & Time of auction	22.02.2019, 11:45 AM to 1.15 PM (with 10 min unlimited auto extensions) E-auction website- www.bankauctions.in
7.The secured debt for the recovery of which the movable secured asset is to be sold:	Rs 72,94,622.00 (Rupees Seventy Two Lakh Ninety Four Thousand Six Hundred Twenty Two Only) as on 01.02.2019 plus further interest, expenses, cost charge, etc.
8.Reserve price for the properties below which the movable property may not be sold:	<p>Item 1: Reserve Price: Rs. 1.71 Lakh (Rupees One Lakh Seventy One Thousand Only).</p> <p>Item 2: 2). Reserve Price: Rs. 1.30 Lakh (Rupees One Lakh Thirty Thousand Only)</p>

	<p>Item 3: 3). Reserve Price: Rs. 2.10 Lakh (Rupees Two Lakh Ten Thousand Only).</p>
<p>9.The intending bidder shall deposit with the Authorised Officer an amount equivalent to 10% of reserve price by way of Earnest Money Deposit in the account of Authorised Officer, Corporation Bank, Mahipalpur Branch, Main Vasant Kunj Road, Mata Chowk, Mahipalpur, New Delhi-110037, by Demand Draft or NEFT/RTGS or through Internet payment to account No. 510101004364197 and IFSC Code- CORP0000624, at the same time bidder has to submit the e-bid form available on M/S 4CLOSURE website: https://bankauctions.in before the date and time mentioned above and shall obtain written receipt thereof from the branch/Authorised Officer. The intending bidders shall mention the movable Item i.e “for Item 1 to Item 3” for which the EMD has been tendered.</p>	
<p>10. Full name and address of the bidder with their identity proof and PAN card has to be furnished while filling up the e-bid form on M/S 4CLOSURE’s website: https://bankauctions.in</p>	
<p>11. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.</p>	
<p>12. In case of bidding the same shall not be less than Rs. 5000.00 (Rupees Five Thousand Only) for “Item 1 to Item 3” in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of Rs. 5000.00 (Rupees Five Thousand Only) for “Item 1 to Item 3”.</p>	
<p>13. In case of single bid received, the sole bidder shall be declared as the successful bidder.</p>	
<p>14. Bids once made shall not be cancelled or withdrawn</p>	
<p>15. The successful bidder so declared by the Authorised Officer shall deposit entire Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer /Cheque subject to realisation, immediately on the sale day or not later than next working day or within such extended period as agreed upon in writing.</p>	
<p>16. In case of failure to participate in the auction by logging into the online bidding portal or in the event of failure of the successful bidder to tender the sale price as per the terms of Sale, the EMD deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically.</p>	
<p>17. In default of payment of balance amount of purchase price the deposit of part sale price made shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall forfeit all claim on the property or to any part of the sum for which it may be subsequently sold.</p>	
<p>18. If the terms of payment have been complied with by the successful tenderer / bidder, the Authorised Officer shall issue a certificate of sale of movable asset in favour of the purchaser in Appendix-III to the Security Interest (Enforcement) Rules, 2002.</p>	

19. Legal charges for conveyance, stamp duty and registration charges as applicable will be borne by the successful bidder.

20. The Authorised Officer will deliver the property to the purchaser on receipt of money by the purchaser

21. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer.

22. If the Borrower were to pay to the Authorised Officer the entire amount due, with the up-to-date expenses including the expenses in taking possession and conducting the sale, to the secured creditor before e-Auction, the sale by E auction may be cancelled by the Authorised Officer.

23. The above movable secured assets will be sold in “As is where is”, “As is What is” and “whatever there is” condition.

24. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the movable secured assets to be sold before the date of E-Auction.

25. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, all of which have to be paid / settled by the proposed purchaser out of his own sources.

26. The E-auction will be conducted through portal <http://bankauctions.in>, M/S 4CLOSURE Help Line No. Vikas Kumar: +91-8142000809, 040-23836405, +91-8142000067/+91-8142000062/63 Help Line No. Email-ID: info@bankauctions.in on 22.02.2019 at 11.45 am to 1.15 pm with unlimited extension of 10 Min. The intending bidder is required to register their name at M/S 4CLOSURE and get user ID and password free of cost and get training / on-line training on E-Auction from M/S 4CLOSURE <http://bankauctions.in>, Help Line No. Vikas Kumar: +91-8142000809, 040-23836405, +91-8142000067/+91-8142000062/63 Help Line No. Email-ID: info@bankauctions.in

27. The intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put on auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property and the Authorised Officer has right to cancel the auction without assigning any reason. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

Place : **New Delhi**
Date : **01.02.2019**

AUTHORISED OFFICER
CORPORATION BANK