



INDIAN OVERSEAS BANK  
Asset Recovery Management Branch  
Rachna Building, 4th floor, 2, Rajendra Place,  
Pusa Road, New Delhi -110008  
Phone 011-25758124, Email: [job1997@iob.in](mailto:job1997@iob.in)

### **E-AUCTION SALE NOTICE**

#### **SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

1. Whereas **M/s Gagan Pulses Private Limited** has borrowed monies from the Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 07.07.2017 calling upon the borrowers **M/s Gagan Pulses Private Limited** and the borrower/ guarantors Mr. Ram Lal Gupta S/o Mr. Shri Amar Chand Gupta, Mr. Rajkumar Gupta S/o Mr. Amar Chand Gupta, Mr. Amar Chand Gupta S/o Mr. Telu Ram, M/s J. T. Agro Foods Private Limited, M/s Amar Dal Mill to pay the amount due to the Bank, being Rs. 66,70,42,193/- (Rupees Sixty Six Crores Seventy Lacs Forty Two Thousand One Hundred Ninety Three Only) as on 30.06.2017 payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 05.10.2017 & 06.10.2017 under Section 13 (4) of the Act with the right to sell the same in "As is where is" , "As is what is" & 'WHATEVER THERE IS BASIS" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Banks dues. The dues to the bank as mentioned in demand notice were intimated as Rs. 66,70,42,193/- (Rupees Sixty Six Crores Seventy Lacs Forty Two Thousand One Hundred Ninety Three Only) as on 30.06.2017 together with further interest and, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 31.03.2018 works out to Rs. 74,67,77,307/10- (Rupees Seventy Four Crores Sixty Seven Lacs Seventy Seven Thousand Three Hundred Seven and Ten paise only) after reckoning repayments amounting to Rs. Nil subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

#### **SCHEDULE OF PROPERTY**

All that part and parcel of freehold Industrial Plot No. C-43/3, Lawrence Road, Industrial Area, Delhi 110 035 admeasuring 400 sq. Yards, in the name of Amar Dal Mill – Prop. Shri Amar Chand Gupta ((Including Plant and Machinery)\*.

**\*Plant and machinery has been put on auction along with land and building and if any party has any objection then same to be informed to Bank in writing within 15 days from the date of sale notice.**

**(The properties are under Physical possession of the Bank)**

Date and time of e-auction	30.03.2019 from 11.00 AM to 01.00 PM with auto extension of five minutes till sale is completed
Reserve Price	Rs. 514.44 Lakhs (Rupees Five Hundred fourteen lacs and forty four thousand only)  (Reserve price of lot 1 is inclusive of 1% TDS amount as per Section 194IA of IT Act)
Earnest Money Deposit	Rs. 51.45 Lakhs
EMD Remittance	Deposit through NEFT/ RTGS Transfer in favour of " IOB PUSA ROAD Branch" to the credit of Sundry Creditors A/c A/C No. 04420113301010, Indian overseas bank, Pusa Road Branch, Rachna Building, 1 <sup>st</sup> floor, 2, Rajendra Place, Pusa Road, New Delhi -110008, Branch Code:0442, IFSC Code:IOBA0000442
Bid Multiplier	Rs. 1.00 Lakhs
Inspection of property	26.03.2019 to 27.03.2019 (with prior appointment from bank)
Submission of online application for bid with EMD	14.03.2019 onwards
Last date for submission of online application for BID with EMD	29.03.2019 (till 05:00 pm)
Known Encumbrance if any	None
*Outstanding dues Rs. of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained by the buyer

**\*Bank's dues have priority over the statutory dues.**

**\* This notice is also to be treated as 15 days notice under rule-8(6) of the Securities Interest (Enforcement) rules-2002 for the borrower/guarantors/mortgagors.**

**Date: 13.03.2019  
Place: New Delhi**

**Authorised Officer  
Indian Overseas Bank**



### **Terms and Conditions**

1. The property will be sold by e-auction through the Bank's approved service provider M/s 4Closure India under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available on the website <https://job.foreclosureindia.com>.
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e- auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/e- mail.
4. Bids in the prescribed formats shall be submitted "online" through the portal <https://job.foreclosureindia.com> along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 05:00 PM on 29.03.2019.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of 5 minutes each till the sale is concluded.
8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
12. The property is being sold on "As is where is", "As is what is" basis & "Whatever there is" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.



13. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

14. Sale is subject to confirmation by the secured creditor.

15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**

17. \* In compliance with Section 194 IA of the Income tax Act, 1961, Income Tax @1% on the Reserve Price shall be deducted and paid under the PAN number of the purchaser. Since the Tax has been calculated only on the reserve price, the bidder shall bear the 1% income tax on the bid multiplier and the Bank shall not take any responsibility for the same.

**\*In case of any sale / transfer of immovable property of Rupees Fifty Lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.**

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, ARM Branch, Rachna Building, 4th floor, 2, Rajendra Place, Pusa Road, New Delhi -110008 during office hours, or contact Shri Nidhir Kant (Chief Manager) Mob No: 9999077338; Shri Sanjay Kishore (AGM): 011-25758124, 25756478, or, the Bank's approved service provider M/s. 4 Closure, Address- Flat No. 102, Amrutha Apartments, Plot 20, Motinagar, Hyderabad-500018. Help line No.040-23836405 email: [info@bankauctions.in](mailto:info@bankauctions.in)

PLACE: New Delhi  
DATE: 13.03.2019

**Authorised Officer  
Indian Overseas Bank**