

**Indian Overseas Bank**

Asset Recovery Management Branch
SCO-26, 2nd Floor, Sector-7C
Madhya Marg, Chandigarh-160019

Phone: 0172-2790035
E-Mail: iob2575@iob.in

Date : 30.09.2019

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY
(Under Proviso to Rule 8 (6) /Rule 9 (1) of Security Interest (Enforcement) Rules)

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) /Rule 9(1) 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 property mortgaged/charged to the Secured Creditor, the **constructive** possession of which has been taken by the Authorised Officer of **Indian Overseas Bank** Secured Creditor, will be sold on "As is where is", As is what is "and "Whatever there is "on **21.10.2019** for recovery of **Rs. 6,22,25,109/- (Rs Six Crore Twenty Two Lakh Twenty Five Thousand One Hundred Nine only)** as on **31.07.2019** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment due to the Secured Creditor from borrower **M/S Saahil Diamonds**. Shop No. 222, 2ND Floor, Elante Mall, Industrial Area, Phase-1, Chandigarh, 2nd Shop at SCF No. 71, Phase-V, SAS Nagar Mohali-160055 through its **Proprietor** Mr. Vikas Walia S/O Mr. Ram Saran Walia and **guarantor** Mrs. Vernica Vikas Walia W/O Mr. Vikas Walia both R/O House No.31, Sunny Enclave Sector-125 Greater Mohali, Distt. SAS Nagar, Punjab. 143301.

Property Details	Reserve Price (in Rs.)	EMD (in Rs.)
1. Open plot no. 13 measuring 125 Sq. Yards (15X75) or 2 Biswa 10 Biswasi (i.e. 50/4800 share in total land of 12 Bigha) comprising in K/K No.36/105, Khasra No.42//2(4-0),9(4-0), 12(4-0), Kite 3, situated at Hadbast No. 50, Village Ghazipur, Tehsil Dera- Bassi, Distt SAS Nagar vide Sale deed no. 3531 dt.18.6.2013 owned by Mr. Vikas Walia.	34,00,000	3,40,000
2. Open plot no. 14 measuring 125 Sq. Yards (15X75) or 2 Biswa 10 Biswasi (i.e. 50/4800 share in total land of 12 Bigha) comprising in K/K No. 36/105, Khasra No. 42//2 (4-0), 9(4-0), 12(4-0), Kite 3, situated at Hadbast No. 50, Village Ghazipur, Tehsil Dera- Bassi, Distt. SAS Nagar vide Sale deed no. 3532 dt.18.6.2013 owned by Mr. Vikas Walia.	34,00,000	3,40,000
3. Open plot no.9 measuring 125 Sq. Yards (15X75) or 2 Biswa 10 Biswasi (i.e. 50/1600 share in total land of 4 Bigha) comprising in K/K No. 17/36, Khasra No. 42//1(4-0), Kite 3, situated at Hadbast No. 50, Village Ghazipur, Tehsil Dera- Bassi, Distt SAS Nagar vide Sale deed no. 3533 dt.18.6.2013 owned by Mr. Vikas Walia	34,00,000	3,40,000
4. Open plot no.10 measuring 125 Sq. Yards (15X75) or 2 Biswa 10 Biswasi (i.e. 50/1600 share in total land of 4 Bigha) comprising in K/K No. 17/36, Khasra No.42//1(4-0), Kite 3, situated at Hadbast No. 50, Village Ghazipur, Tehsil Dera Bassi, Distt. SAS Nagar vide Sale deed no. 3534 dt.18.6.2013 owned by Mr. Vikas Walia	34,00,000	3,40,000
5. Open plot no.15 measuring 125 Sq. Yards (15X75) or 2 Biswa 10 Biswasi (i.e. 50/4800 share in total land of 12 Bigha) comprising in K/K No. 36/105, Khasra No. 42//2(4-0),9(4-0),12(4-0), Kite 3, situated at Hadbast No. 50, Village Ghazipur, Tehsil Dera-Bassi, Distt. SAS Nagar vide Sale deed no. 3535 dt. 18.6.2013 owned by Mr. Vikas Walia	34,00,000	3,40,000

Bid Multiplier	Rs. 10000/- each Property
Encumbrance if any:	Not Known Encumbrances
Outstanding dues of local self Government (Property tax, water Sewerage, Electricity etc.)	Not Known To The Bank
Inspection of Property:	11.10.2019 between 2.00 PM to 4.00 PM or any other working day with prior consultation with authorized officer
Date & time of E-auction	21.10.2019 between 11.00 AM to 1.00 PM with auto extension of five minutes each till sale is completed.
EMD Remittance : EMD deposit through EFT/NEFT/RTGS, A/c No : 028402000012884	
Name of Beneficiary : IOB E-auction EMD	
Name of Bank : Indian Overseas Bank	
IFSC Code : IOBA0000284	
Name of Branch : Chandigarh Main Sector-7 C	
Branch Address : Indian Overseas Bank, SCO- 26 Sector 7-C Madya Marg Chandigarh-160019	
Submission of online application for bid with EMD 01.10.2019 from 9.00 AM onwards	Last date for submission of online application for BID with EMD 19.10.2019 ends @ 6.00 PM.

Terms and conditions of e-auction

1. The properties will be sold by e-auction through the Bank's approved service provider M/s 4 Closure under the supervision of the Authorized Officer of the Bank. Contact No.040-23836405, 814200062,814200063,814200064,814200065,814200066. Contact Person Vikas Kumar 8142000809 e-mail id : vikas@bankauctions.in or info@bankauctions.in

2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in website of the service provider <https://iob.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 below mentioned address, phone no., mail. M/s 4 Closure Contact No.040-23836405,814200062/66. E-Mail ID : info@bankauctions.in Contact Person Vikas Kumar 8142000809 e-mail id : vikas@bankauctions.in

4. Bids in the prescribed formats shall be submitted "online" through the portal <http://www.iob.foreclosureindia.com> along with the detail of EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and to the Authorised Officer before 6.00 PM on 19.10.2019 otherwise shall not be eligible for consideration.

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 05 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” and “Whatever there is “basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above. However, the intending bidders should make their own independent inquiries at their own costs with concerned co-operative housing societies/SRO as well as the Revenue Records regarding the title, nature, description, condition, encumbrance, lien, charge, statutory dues, etc of properties put on auction and claims/rights/dues affecting to the properties, prior to submitting their bid.

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, including GST wherever applicable 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 amount 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.)**

18. Bidders are advised to inspect the property before submitting the bid in order to have a clear idea about size, extent, specification, quantities etc

19. This publication is also a 15 **days** notice to the borrower/mortgagors & guarantors of the above loans under Rule 8(6)/ Rule 9(1) of security interest (Enforcement) Rules, 2002 of the said loan about holding of e-auction on the above mentioned date. For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditors website i.e. [www.iob.in/ e-auctions.aspx](http://www.iob.in/e-auctions.aspx), <https://www.publishtenders.gov.in>

For further details regarding inspection of property / e-auction, the intending bidders may contact the Chief Manager, Indian Overseas Bank, ARM Branch, SCO 26 2nd Floor Madhya Marg Sector 7-C Chandigarh 160019 Phone No. 0172- 2790035, 98150 16138, 78748 21957, 83685 06971 or the Bank's approved service provider M/s 4Closure .

**Place: Chandigarh
Date: 30.09.2019**

**Authorised Officer
Indian Overseas Bank**