



INDIAN OVERSEAS BANK
 Asset Recovery Management Branch
 Rachna Building, 4th floor, 2, Rajendra Place,
 Pusa Road, New Delhi -110008
 Phone 011-25758124, Email: iob1997@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

Whereas **M/S SSP Diamond Pvt Ltd** has borrowed monies from the Indian Overseas Bank against the mortgage of the immovable property 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 05.01.2016 calling upon the borrowers **M/S SSP Diamond Pvt Ltd**, E-269, Shastri Nagar, opposite metro pillar No.184 New Delhi-110052 and the guarantors Mrs Manju Bandooni, Mr. Rakesh Rawat, Mr. Sanjay Kumar Tulsyan, Mr. Santosh Kumar Agarwal, Ms. Saroj Rawat, Mrs Kiran Soni, Ms. Pushpa Varma, Mr. Ashok Kumar to pay the amount due to the Bank, being Rs.18,99,50,602 (Rupees Eighteen Crore Ninety Nine Lakh Fifty Thousand Six Hundred Two Only) as on 05.01.2016 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 12.07.2016 under Section 13 (4) of the Act with the right to sell the same in "As is where is", "As is what is" and "Whatever there is" 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.18,99,50,602 (Rupees Eighteen Crore Ninety Nine Lakh Fifty Thousand Six Hundred Two Only) as on 05.01.2016 payable together with further interest at contractual rates and rests along with costs, 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 17.01.2019 work out to Rs 29,12,82,445.00 (Rs. Twenty nine crore twelve lakh eighty two thousand four hundred forty five only) after reckoning repayments, if any, amounting to Rs. 2,77,12,402.00 (Two crore seventy seven lakh twelve thousand four hundred and two only) 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



<p>LOT:-1 Free hold Property situated at 2nd floor with roof rights, 23, Block G, Pocket 18, Sector 15, Rohini, New Delhi – 110085 standing in the name of Smt. Kiran Soni. Super area 900 sq.ft. (Property is under physical possession of the bank)</p> <p>LOT:-2 Leasehold RESIDENTIAL FLAT NO. A – 504, BLOCK – A, ON 5TH FLOOR ON PLOT NO. 6, SECTOR – PI -1 KNOWN AS INFORMATICS APARTMENTS, GAUTAM BUDH NAGAR, GREATER NOIDA, UTTAR PRADESH-201306 IN THE NAME OF ASHOK KUMAR</p>



S/O LATE SHRI K P SAO HAVING SUPER AREA 158.56 SQ. MTS. i.e. 1706.73 sq ft. (Property is under physical possession of the bank)	
Reserve price	LOT:-1:-Rs.108.07 lakhs (Reserve price is inclusive of 1% TDS amount as per sec 194IA of IT act) LOT:-2:- Rs.37.70 lakh
Date & Time of auction	21.10.2019 from 11.00 AM to 01.00 PM with auto extension of five minutes till sale is completed
EMD	LOT:-1:-Rs10.81 Lakh LOT:-2:-Rs.3.77 Lakh
EMD Remittance	Deposit through NEFT/ RTGS Transfer in favour of " IOB ARM Branch" to the credit of Sundry Creditors A/c A/C No. 04420113301010 Indian overseas bank, Pusa Road Branch, Rachna Building, 1 st floor, 2, Rajendra Place, Pusa Road, New Delhi -110008 Branch Code:0442 IFSC Code:IOBA0000442
Bid multiplier	Rs.25,000/- (Rupees Twenty five Thousand only)
Auto extension time	5 Minutes
Known Encumbrance if any	None
Inspection Date & Time	10.10.2019 to 11.10.2019 (With prior appointment from Bank)
Submission of online application for bid with EMD	03.10.2019
Last date for submission of online application for BID with EMD	19.10.2019 (till 05:00 pm)
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained & Borne by the bidders.

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

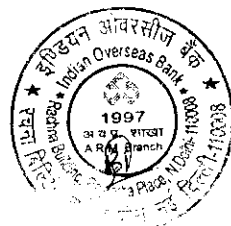
*** This notice is also to be treated as 15 days notice under rule-8(6) of the Securities Interest (Enforcement) rules-2002 for the borrower/guarantors/mortgagors.**


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://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 the below mentioned address/phone no/e- mail.
4. Bids in the prescribed formats shall be submitted "online" through the portal <https://iob.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 1700 hours on 19.10.2019.
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" and "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 Lakh 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 Bhuwaneshwar Kumar (M) Phone no:011-25758124; Mob:9650075893 or Shri Nidhir Kant (CM): 9999077338 or Shri Sanjay Kishore (AGM):08210330957 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

PLACE: New Delhi
DATE: 30.09.2019

