



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

E-AUCTION SALE NOTICE

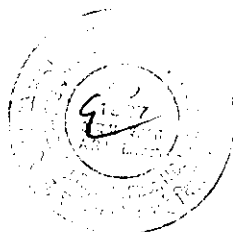
SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **M/S A I Metals Pvt Ltd** has borrowed monies from 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 **17.07.2017** calling upon the borrower **M/S A I Metals Pvt Ltd** through its directors/guarantors **Mr. Abhijit Singh, Vibhor Bhargava** and other guarantors **M/S Capri International (prop-Abhijit singh), Allied Filaments Pvt Ltd., M/S Tirath Singh & Sons (prop-Narinder Pal Singh)** to pay the amount due to the Bank, being **Rs. 19,40,02,774.06** and other contingent liability of **Rs. 1,39,69,957/-** as on **16.07.2017** payable together with further interest at contractual rates and rests alongwith 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 **07.12.2017** under Section 13 (4) of the Act with the right to sell the same in "AS IS WHERE IS" and "AS IS WHAT IS" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as **Rs. 20,05,58,057.86 (Rupees Twenty Crore Five lakh Fifty Eight Thousand Fifty Seven and paise Eighty Six only)** and other contingent liability of **Rs. 1,27,94,767.00** as on **07.12.2017** payable together with further interest at contractual rates and rests alongwith 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 **29.09.2019** works out to **Rs. 26,07,95,292/- (Rupees Twenty Six crore Seven Lakh Ninety Five Thousand Two Hundred Ninety Two only)** plus other contingent liability of **Rs. 50,16,087/-** on account of letter of guarantee outstanding as on date, after reckoning repayments, if any, amounting to **Rs. 1,32,54,139.98** 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

Lot1- Freehold industrial Plot W-16, Industrial Area,Phase-II, Mayapuri, New Delhi owned by Mr. Abhijit Singh. Area 208.34 Sq.yards.
Lot2- Freehold industrial property at Plot no. SP-812/H1-51(B), Samtal Zone, Industrial Area, Bhiwadi, District Alwar (Rajasthan) owned by M/s A.I. Metals Pvt. Ltd. Area 738.25 square yards
Lot3- Industrial property at Plot No. F-624, Block -F, RIICO Industrial Area, Phase-I, Bhiwadi, Distt.-Alwar (Rajasthan) owned by M/S Capri International through proprietor Abhijit Singh. Area 1981 square mts.
Lot4-Industrial property at plot no. F-256 RIICO Industrial Area Chopanki, Bhiwadi, Distt.- Alwar (Rajasthan) owned by M/s Allied Filament Pvt. Ltd. Area 2320 sq. mts.
Lot5- Industrial property at Plot no. W-42, Phase-II in Mayapuri Industrial Area, New Delhi owned by M/s Tirath Singh & Sons through Proprietor Mr. Narendra Pai Singh. Area 150 square yards.
(Properties are under Symbolic possession of the Bank)

Date and time of e-auction	21.10.2019 from 11.00 AM to 01.00 PM with auto extension of five minutes till sale is completed
Reserve Price	Lot1 - Rs. 352.14 lakh Lot2-Rs. 69.48 lakh Lot3-Rs. 245.66 lakh Lot4-Rs. 133.39 lakh Lot5-Rs. 218.79 lakh (Reserve price is inclusive of 1% TDS amount as per Section 194IA of IT Act)
Earnest Money Deposit	Lot1- Rs. 35.22 lakh Lot2-Rs. 6.95 lakh Lot3-Rs. 24.57 lakh Lot4-Rs. 13.34 lakh Lot5-Rs. 21.88 lakh
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 st floor, 2, Rajendra Place, Pusa Road, New Delhi -110008 Branch Code:0442 IFSC Code:IOBA0000442
Bid Multiplier	Rs. 25,000/- each for all lots (lot 1 to 5)
Inspection of property	During Business hour, with prior appointment from authorized officer
Submission of online application for bid with EMD	03.10.2019 onwards
Last date for submission of online application for BID with EMD	19.10.2019 (till 5.00 PM)
Known Encumbrance if any	None

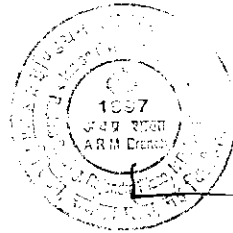


*Outstanding dues Rs. of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained by the bidders.
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***Bank's dues have priority over the statutory dues.**

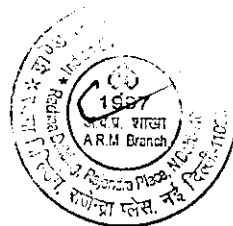
*** This notice is also to be treated as 15 days notice under rule-8(6) of the Securities Interest (Enforcement) rules-2002 for the borrower/guarantors/mortgagors.**


**Authorised Officer
Indian Overseas Bank**



Terms and Conditions

1. The property(ies) 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.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <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/email.
4. Bids in the prescribed formats shall be submitted "online" through the portal <https://iob.foreclosureindia.com> alongwith 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" and "as is what 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.

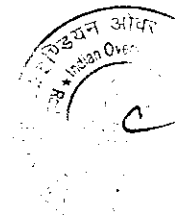
16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**


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 amount 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 Ehsan Khalil (manager) mob:8447416904 or Shri Sanjay Kishor(AGM) Phone no:011-25758124; 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: 30.09.2019




**Authorised Officer
Indian Overseas Bank**