

“APPENDIX- IV-A

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

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) 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 and constructive/physical possession of which has been taken by the Authorised Officer of Oriental Bank of Commerce, Secured Creditor, will be sold on “As is where is”& “As is what is” basis as per below mentioned details:-

Name of Borrower /Guarantor and present Dues	Detail of Property/ known Encumbrances	Possession Physical/ Constructive	Reserve Price (In Lac)	EMD/Bid Increase amount/	Date of Sale/Time of sale	Detail of account for Deposit of earnest Money through portal
<p><b>1. M/s Prashant Industrial Corporation</b> <b>2. Sh. Prashant Sharma (Prop)</b></p> <p>Present Dues as on 31.01.2020 is ₹ <b>5,01,35,065.38</b> +interest &amp; cost thereon w.e.f. 01.02.2020</p>	<p>Residential house situated at KJ-61, Kavi Nagar, Ghaziabad area measuring 475.51 sq. yds</p> <p>Encumbrances- Nil</p>	Symbolic	₹ 300Lac	₹ 30.00 Lac ₹1 Lac	25.03.2020 11.00 AM To 12.00 PM	<p><b><u>E-Auction A/C:</u></b> 01791181000079 <b><u>IFSC:</u></b> ORBC0100179 <b><u>Name of A/c:</u></b> EMD A/c Circle Office-Delhi (South East)</p>

**Terms & Conditions of Online Tender/Auction**

- The intended bidders have to register on MSTC portal (<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>) well in advance and upload their KYC documents (one ID and one address proof) on the portal for verification.
- For deposit of EMD amount, the bidder will have to transfer the money in his wallet on the MSTC portal through **NEFT ONLY** (Not through RTGS). The EMD amount will be transferred to

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(भारत सरकार का उपक्रम)



Oriental Bank of Commerce

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Where every individual is committed

Resolution Recovery & Law Cluster, Delhi South & East Office: 92/E1, R K Market, Munirka  
New Delhi-110067, Ph.: 26108530, 26108531

[Email: rrl\\_7670@obc.co.in](mailto:rrl_7670@obc.co.in)

the Bank in the EMD account fed at the time of property upload in approximately T+2 days after bid confirmation by the Authorised Officer.

3. For pre bid formalities and for property related queries and inspection of property Contact Chief Manager, RR&L Cluster, Munirka Delhi, email- [rrl\\_7670@obc.co.in](mailto:rrl_7670@obc.co.in) Telephone No. 011-26108531, 9899179536,8171626615,9811117952

4. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and 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. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues. Property can be inspected on 16.03.2020 from 11.00 am to 3.00 pm

5. The interested bidders shall submit their EMD through Web Portal: <https://ibapi.in> (the user ID & Password can be obtained free of cost by registering name with <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> through Login ID & Password. The EMD 10% of reserve price shall be payable on above mentioned website. Please note that the Cheques / Demand Draft shall not be accepted as EMD amount.

6. After Registration by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the copies of the following documents uploaded in the Web Portal before last date of submission of the bid(s) viz. i) Copy of the NEFT Challan; ii) Copy of PAN Card; iii) Proof of Identification (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport etc. iv) Copy of proof of address; without which the bid is liable to be rejected.

7. Only buyers holding valid User ID/ Password and confirmed payment of EMD through NEFT shall be eligible for participating in the e-Auction process.

8. The interested bidders, who have submitted their EMD through online mode on or before 24.03.2020 till 04.00 PM, shall be eligible for participating in the e-bidding process. The e-Auction of above properties would be conducted exactly on the scheduled Date & Time as mentioned against property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column "Bid Increase Amount" against each property. In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (Unlimited Extensions). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer/ Secured Creditor.

9. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards sale consideration and the EMD of unsuccessful bidders shall be refunded within a week's time. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, (including EMD already paid), immediately after the acceptance of bid price by the Authorized Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer as per rules laid down in the act. In case of default in payment by the

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successful bidder, the amount already deposited by the offerer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.

10. The prospective qualified bidders may avail online training on <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. Neither the Authorized Officer nor Bank shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

11. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.

12. The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/Postpone/cancel the e-Auction without assigning any reason there of and modify any term and conditions of the sale without any prior notice and assigning any reason.

13. As per the Income Tax Rules, Buyer has to deduct 1% of the sale consideration as TDS and deposit the same with the Tax Authorities. This is for sale of all property of value on excess of Rs. 50.00 Lacs.

14. No claim of whatsoever nature regarding the property put for sale, charges encumbrances over the property on any other matter etc. will be entertained after submission of the online bid.

15. The interested bidders are informed that the bank will not pay any cost ,damages , compensation etc on any amount deposited by the bidder if any court/tribunal /forum stays the auction proceedings or due to any delay in handing over the vacant possession which may be caused due to stay /any other restrained order of any court /tribunal /forum

16. The Bank has designated its Cluster Office at RRL, Munirka, as facilitation centre to help the intending bidders in putting the bid on line.

17. For detailed terms and conditions of the sale, please refer to the following links: [www.obcindia.co.in/content/auctions](http://www.obcindia.co.in/content/auctions), <https://ibapi.in> and [www.eprocure.gov.in/epublish](http://www.eprocure.gov.in/epublish)  
STATUTORY SALE NOTICE UNDER SARFAESI ACT, 2002

Date: 02.03.2020

Place: Delhi

**Authorised Officer**  
Oriental Bank of Commerce