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IndusInd Bank

Ref: ZO_Delhi/23-24/FRRG/029

Date: 03/08/2023

AUCTION CUM SALE OF SECURED ASSET**To :**

1. M/s. Radha Trading Co.
Through Its Proprietor Mr. Satpal Bansal
Shop No. 1, Adarsh Nagar,
Near Nirankari Bhawan, Naya Gaon,
Mohali, Punjab-160103

Also at:

House No.3259, Sector-15d,
Chandigarh-160015

2. Mr. Satpal Bansal
S/o- Sh. Chander Bhan Bansal
Shop No. 1, Adarsh Nagar,
Near Nirankari Bhawan, Naya Gaon,
Mohali, Punjab-160103

Also at:

House No.3259, Sector-15d,
Chandigarh-160015

3. Mrs. Veena Bansal
W/o- Sh. Satpal Bansal
Shop No. 1, Adarsh Nagar,
Near Nirankari Bhawan, Naya Gaon,
Mohali, Punjab-160103

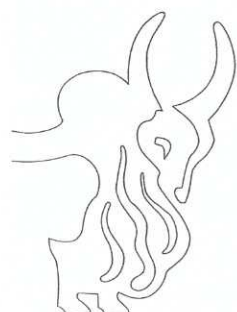
Also at:

House No.3259, Sector-15d,
Chandigarh-160015

4. Mr. Jatin Bansal
S/o. Sh. Satpal Bansal
Shop No. 1, Adarsh Nagar,
Near Nirankari Bhawan, Naya Gaon,
Mohali, Punjab-160103

Also at:

House No.3259, Sector-15d,
Chandigarh-160015



Zonal Office Hyatt Regency, New Delhi : IndusInd Bank Limited, Hyatt Regency Complex, Block A District Centre, Bhikaji Cama Place, R.K Puram, New Delhi - 110 066.

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.
Tel.: (020) 26343201 **Fax:** (020) 2634 3241 Visit us at www.indusind.com
CIN : L65191PN1994PLC076333

Dear Sir/Madam,

Subject - Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 due to default in payment of loan outstanding against Loan Account Number – 652000000124 in the name of M/S Radha Trading Co.

We hereby intend to inform you that Authorised officer of IndusInd Bank Ltd. had issued demand notice dated 24.01.2019 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers / Co-Borrower / Guarantor /Mortgagor- **M/S Radha Trading Co./Mr. Satpal Bansal / Mrs. Veena Bansal / Mr. Jatin Bansal**, to repay the amount mentioned in the notice being **₹ 32,16,564/- (Rupees Thirty Two Lacs, Sixteen Thousand, Five hundred Sixty Four Only)** as on **31/12/2018** within 60 days from the date of notice /date of receipt of the said notice together with further interest, incidental expenses, costs, charges etc. till date of payment and / or actual realization.

The Borrowers / Co-Borrower / Guarantor /Mortgagor having failed to repay the amount, Authorised Officer has taken Physical possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules.

Hence, after having taken possession of the premises as mentioned in the below mentioned table, we do hereby inform you that we shall sell the said properties / premises by Public Auction to be held on **28.08.2023 at 12:00 PM**, which is Fifteen days (15 days) from the date of the letter/notice as this will be the subsequent sale of the mortgage property.

This notice is being given to you in compliance of Rule 8 sub-rule 6 of Security Interest (Enforcement) Rules, 2002 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Please also be informed that you may close your loan account and redeem the secured asset by making payment of the total outstanding dues aggregating to **Rs.56,82,272.00** (Rupees Fifty-Six Lacs, Eighty-Two Thousand, Two Hundred Seventy-Two Only) as on 28/02/2023, till payment / realization, any time before the said sale.



The details of the Public Auction are as under: -

Loan Account Number & Name of Bank/Finance company	Name of Borrower / Co-Borrower/ Guarantor / Mortgagor	Secured Asset Address & Size of the property .	Earnest Money Deposit (EMD) in INR. AND Reserve Price in INR.	Date & Time of Auction
6520000 00124- IndusInd Bank Limited	M/s Radha Trading Co. Mr. Satpal Bansal Mrs. Veena Bansal Mr. Jatin Bansal.	<p>PROPERTY NO. 1:- "All That Piece and Parcel of Immovable Property Situated at Khewat Khatauni No. 595/620, Khasra No. 170/10/2 (7-4), 171/6/1 (5-0) Kitte 2, Tadadi 12 Kanal 4 Marla Share 115/24400 I.E 0 Kanal 1.15 Marla, Village Karoran, Tehsil Kharar, Distt. Mohali, Punjab (Also Known as Adarsh Nagar, Nayagaon, Mohali). Type: Commercial Shop, Owner: Mr Satpal Bansal, Area: 34.17 Sq Yards"</p> <p>PROPERTY NO. 2:- "All Those Piece and Parcel Of Immovable Property Situated At Khewat Khatauni No. 575/605, Khasra No. 170/10/2 (7-4), 171/6/1 (5-0) Kitte 2, Tadadi 12 Kanal 4 Marla Share 1/244 I.E 0 Kanal 1 Marla, Village Karoran Tehsil Kharar, Distt. Mohali, Punjab (Shop Also Known As Radha Trading Co. Adarsh Nagar, Nayagaon, Dist. Mohali, Punjab). Type : Commercial Shop, Owner : Mr Satpal Bansal, Area : 28.69 Sq Yards"</p>	<p>Property No.1 Reserve Price: ' Rs.15,00,000/- (Rupees Fifteen-Lacs Only)</p> <p>Emd: Rs.1,50,000/- (Rupees One Lacs Fifty Thousand Only)</p> <p>Property No.2 Reserve Price: Rs.15,00,000/- (Rupees Fifteen-Lacs Only)</p> <p>Emd: Rs.1,50,000/- (Rupees One lacs Fifty Thousand Only)</p>	<p>Possession: Physical</p> <p>Auction Date: 28 August 2023</p> <p>Time: 12pm-1:00 P.M.</p> <p>Inspection date: 21 August 2023.</p> <p>Last Date of Bid Deposit: 25 August 2023 upto 5:00 p.m.</p>

No further notice shall be henceforth given to you.

Thanking you,

Yours faithfully,

Authorised Officer
IndusInd Bank Ltd.



"APPENDIX- IV-A"**[See proviso to rule 8 (6)]****M/s. Radha Trading Co.– Sale Notice for sale of immovable properties**

Sale Notice for selling of Immovable Assets under the Securitization 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 properties mortgaged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, will be sold through public auction "on "As and where is basis", "as is what is basis", whatever is there is basis" and "No recourse Basis" on **28 August, 2023** for recovery of **Rs. 32,16,564.00** (Rupees Thirty-Two Lacs, Sixteen Thousand, five hundred Sixty-Four Only) as on **31/12/2018** mentioned in notice which was issued u/s-13(2) of SARFAESI Act-2002 on notice dated **24 January 2019** to Borrowers/Guarantors/Mortgagors: **M/s. Radha Trading Co./Mr. Satpal Bansal / Mrs. Veena Bansal / Mr. Jatin Bansal**. The total outstanding as on 28/02/2023 in the loan account number 652000000124 is Rs.56,82,272.00 (Rupees Fifty-Six Lacs, Eighty-Two Thousand, Two Hundred Seventy-Two Only) due to the Secured Creditor from Borrowers/Guarantors/Mortgagors:

The auction details of the mortgaged property are shared below.



Zonal Office Hyatt Regency, New Delhi : IndusInd Bank Limited, Hyatt Regency Complex, Block A District Centre, Bhikaji Cama Place, R.K Puram, New Delhi - 110 066.

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Short description of the immovable properties.

Description of property	Reserve Price / EMD/ Incremental Bid/ Last Date of Bid Deposit	Possession/Auc tion Date
<p><u>PROPERTY NO. 1:-</u>“All That Piece and Parcel of Immovable Property Situated at Khewat Khatauni No. 595/620, Khasra No. 170/10/2 (7-4), 171/6/1 (5-0) Kitte 2, Tadadi 12 Kanal 4 Marla Share 115/24400 I.E 0 Kanal 1.15 Marla, Village Karoran, Tehsil Kharar, Distt. Mohali, Punjab (Also Known as Adarsh Nagar, Nayagaon, Mohali). Type: Commercial Shop, Owner: Mr Satpal Bansal, Area: 34.17 Sq Yards”</p> <p><u>PROPERTY NO. 2:-</u> “All Those Piece and Parcel Of Immovable Property Situated At Khewat Khatauni No. 575/605, Khasra No. 170/10/2 (7-4), 171/6/1 (5-0) Kitte 2, Tadadi 12 Kanal 4 Marla Share 1/244 I.E 0 Kanal 1 Marla, Village Karoran Tehsil Kharar, Distt. Mohali, Punjab (Shop Also Known As Radha Trading Co. Adarsh Nagar, Nayagaon, Dist. Mohali, Punjab). Type : Commercial Shop, Owner : Mr Satpal Bansal, Area : 28.69 Sq Yards”</p>	<p><u>For Property No.1</u> Reserve Price: Rs.15,00,000/- (Rupees Fifteen-Lacs Only) Emd: Rs.1,50,000/- (Rupees One lacs Fifty Thousand Only)</p> <p><u>For Property No.2</u> Reserve Price: Rs.15,00,000/- (Rupees Fifteen-Lacs Only) Emd: Rs.1,50,000/- (Rupees One Lacs Fifty Thousand Only)</p> <p>Incremental Bid: Rs 1,00,000/- (Rupees One Lac Only)</p> <p>Last Date of Bid Deposit: 25 August, 2023 upto 5:00 p.m.</p>	<p>Possession: Physical</p> <p>Auction Date: 28 August 2023</p> <p>Time: 12pm-1:00 P.M.</p>

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.IndusInd.com or <https://www.bankeauctions.com> or contact **Mr Nitin Mahajan at Mobile No. 9717375920.**

Place: Delhi

Date: 03 August 2023


Authorised Officer

IndusInd Bank Limited



M/s. Radha Trading

Sale notice for sale of immovable properties dated 03 August 2023

See provision to rule 8 (6)] Security Interest (Enforcement) Rules 2002

NAME OF THE SECURED CREDITOR	NAME OF THE BORROWER, MORTGAGOR & GUARANTORS / TOTAL LIABILITIES	<u>DESCRIPTION OF THE IMMOVEABLE PROPERTIES</u>	Reserve Price / EMD/ Incremental Bid
IndusInd Bank Limited	M/s. Radha Trading Co. Mr. Satpal Bansal Mrs. Veena Bansal Mr. Jatin Bansal Total Liabilities: Rs.56,82,272.00 (Rupees Fifty-Six Lacs, Eighty-Two Thousand, Two Hundred Seventy-Two Only) as on 28/02/2023.	<u>PROPERTY NO. 1:-</u> “All That Piece and Parcel of Immovable Property Situated at Khewat Khatauni No. 595/620, Khasra No. 170/10/2 (7-4), 171/6/1 (5-0) Kitte 2, Tadadi 12 Kanal 4 Marla Share 115/24400 I.E 0 Kanal 1.15 Marla, Village Karoran, Tehsil Kharar, Distt. Mohali, Punjab (Also Known as Adarsh Nagar, Nayagaon, Mohali). Type: Commercial Shop, Owner: Mr Satpal Bansal, Area: 34.17 Sq Yards” <u>PROPERTY NO. 2:-</u> “All Those Piece and Parcel of Immovable Property Situated at Khewat Khatauni No. 575/605, Khasra No. 170/10/2 (7-4), 171/6/1 (5-0) Kitte 2, Tadadi 12 Kanal 4 Marla Share 1/244 I.E 0 Kanal 1 Marla, Village Karoran Tehsil Kharar, Distt. Mohali, Punjab (Shop Also Known as Radha Trading Co. Adarsh Nagar, Nayagaon, Dist. Mohali, Punjab). Type : Commercial Shop, Owner : Mr Satpal Bansal, Area : 28.69 Sq Yards”	<u>For Property No.1</u> Reserve Price: Rs.15,00,000/- (Rupees Fifteen-Lacs Only) Emd: Rs.1,50,000/- (Rupees One lacs Fifty Thousand Only) <u>For Property No.2</u> Reserve Price: Rs.15,00,000/- (Rupees Fifteen-Lacs Only) Emd: Rs.1,50,000/- (Rupees One lacs Fifty Thousand Only) Incremental Bid for both the properties: Rs 1,00,000/- (Rupees One Lac Only) Inspection date for both the properties: 21 August, 2023. Last Date of Bid Deposit: 25 August, 2023 upto 5:00 p.m.



The detailed terms and conditions of the sale must be read with the Sale notice dated 03 August, 2023 issued by secured creditor for sale of immovable property.

Terms & Conditions:

- A. The properties shall be sold on "as is where is, as is what is basis, whatever there is and No Recourse Basis. The Property will be sold on **Physical Possession** Basis and the Secured Creditor shall not be responsible for handing over the Physical Possession to the Successful Bidder.
- B. All Offers shall be made by downloading Bid Document from the website of <https://www.bankeauctions.com>
- C. The bid shall be submitted online on the portal <https://www.bankeauctions.com> in the prescribed format by 25 August, 2023 upto 5 P.M. i.e. (Last date and time for submission of bids).
- D. EMD shall be deposited by way of Demand Draft (**Beneficiary - Sundry A/c Asset Mgt.**) payable at Par.
- E. Last date for submission of bids along with EMD is 25 August, 2023 upto 5 P.M. The bids without EMD amount and or/less than the reserve price shall be disqualified.
- F. The online auction at the portal <https://www.bankeauctions.com> will commence at **12 p.m. on 28 August, 2023.**
- G. There are no known encumbrances on the immovable properties known to the secured creditor.
- H. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
- I. The Online Portal allows the bidder/s to increase the bid by Rs 1,00,000/-. The highest bidder amongst them after Inter-Se Bidding shall be declared as successful bidder.
- J. Sale shall be subject to confirmation by the secured creditor. The successful bidder will have to deposit 25% of the total bid amount/purchase consideration (after adjusting amount of EMD) immediately upon acceptance of bid i.e. on the same day but not later than the next working day and balance 75% of the bid amount/purchase within 15 days of confirmation of the sale of immovable properties or such extended period as may be agreed upon by the purchaser, the secured creditor, in any case not exceeding 3 (three) months.
- K. In case the successful bidder fails to pay the balance sale price as stated above, all deposits including EMD shall be forfeited without any notice by Bank to the said successful bidder and the properties shall be resold.
- L. The EMD of unsuccessful bidder will be returned within 05 working days of closure of the auction sale proceedings. No interest shall be paid on EMD refunded.
- M. The purchaser shall bear the stamp duty and charges, including those of sale certificate registration charges, all statutory dues payable to government, taxes and rates, outgoing both existing and future related to the properties.
- N. Authorised Officer of IndusInd Bank Limited reserves the right to postpone/cancel the auction without assigning any reason thereof.
- O. For further details, Mr Nitin Mahajan, Authorised Officer of the IndusInd Bank Limited (Mobile No. 9717375920) may be contacted during office hours on any working day.

Place: Delhi

Date: 03 August 2023


Authorised Officer
IndusInd Bank Limited