

**"APPENDIX- IV-A"****[See proviso to rule 8 (6)]****M/S Savemax Wholesale Club Private Limited (In Liquidation)****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 **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 **11 March, 2024** for recovery of **₹ 13,85,22,343/- (Rupees Thirteen Crores, Eighty Five Lacs, Twenty Two thousand, Three Hundred Forty Three only)** as on **30.09.2019**, mentioned in notice which was issued u/s-13(2) of SARFAESI Act-2002 on notice dated 01.10.2019 to Borrowers/Guarantors/Mortgagors: **M/s Savemax Wholesale Pvt. Ltd. (in Liquidation)** through its **Directors: Mr Vaibhav Singhal and Mrs Seema Gupta, Mr. Vaibhav Singhal, Mrs Seema Gupta**, together with further interest from 01.10.2019 plus costs, charges and expenses thereon due to the Secured Creditor from Borrowers/Guarantors/Mortgagors:

The auction details of the mortgaged property are shared below.

**Hyatt Zonal Office :** IndusInd Bank Limited, Hyatt reGENCY complex block A District Centre Bhikaji Cama Place R.K Puram New Delhi 110066. Tel: (11) 42505100.

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



**Short description of the immovable properties.**

Description of property	Reserve Price / EMD/ Incremental Bid/ Last Date of Bid Deposit	Possession Type /Auction Date / Last Date of BID
"Unit No.A-39 on Lower Ground Floor having a super area of 15058 Sq. Ft. situated in the commercial complex known as "Parker Mall" G.T. Road, N.H-1, Sector-62, Kundli, Sonapat, Haryana.	<b>Reserve Price:</b> Rs. 6,10,00,000/- (Rupees Six Crore, Ten Lacs only)  <b>EMD:</b> Rs 61,00,000/- (Rupees Sixty-One Lacs Only)  <b>Incremental Bid:</b> Rs 2,00,000/- (Rupees Two Lac Only)	<b>Possession:</b> Physical <b>Auction Date:</b> 11 March, 2024 <b>Time:</b> 12:30 pm-1:30 p.m. <b>Last Date of Bid Deposit:</b> 08.03.2024 upto 4:00 p.m

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

Place: Delhi

Date: 15<sup>th</sup> February,2023



Authorised Officer

**IndusInd Bank Limited**

**M/s Savemax Wholesale Club Private Limited (in Liquidation)**

**Sale notice for sale of immovable properties dated 15 February 2024**

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

<b>NAME OF THE SECURED CREDITOR</b>	<b>NAME OF THE BORROWER, MORTGAGOR &amp; GUARANTORS / TOTAL LIABILITIES</b>	<b><u>DESCRIPTION OF THE IMMOVEABLE PROPERTIES</u></b>	<b>Reserve Price / EMD/ Incremental Bid</b>
IndusInd Bank Limited	<p><b>1.M/s Savemax Wholesale Club Private Limited (in Liquidation)</b> Through its Directors: Mr Vaibhav Singhal Mrs Seema Gupta</p> <p><b>2.Mr. Vaibhav Singhal</b> S/o- Sh. Gian Chand Aggarwal</p> <p><b>3.Mrs. Seema Gupta</b></p> <p><b>Total Liabilities:</b> ₹ 13,85,22,343/- (Rupees Thirteen Crores, Eighty Five Lacs, Twenty Two thousand, Three Hundred Forty Three only) as on 30.09.2019.</p>	<p>"Unit No. A-39 on Lower Ground Floor having a super area of 15058 Sq. Ft. situated in the commercial complex known as "Parker Mall" G.T. Road, N.H-1, Sector-62, Kundli, Sonapat, Haryana.</p>	<p><b>Reserve Price:</b> Rs. 6,10,00,000/- (Rupees Six Crore, Ten Lacs only)</p> <p><b>EMD:</b> Rs 61,00,000/- (Rupees Sixty-one Lacs only)</p> <p><b>Incremental Bid:</b> Rs 2,00,000/- (Rupees Two Lac Only)</p> <p><b>Inspection date for the property:</b> 23 February, 2024.</p> <p><b>Last Date of Bid Deposit:</b> 08 March, 2024 upto 4:00 p.m.</p>





The detailed terms and conditions of the sale must be read with the Sale notice dated 15 February 2024, 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://sarfaesi.auctiontiger.net>
- C. The bid shall be submitted online on the portal <https://sarfaesi.auctiontiger.net> in the prescribed format by 08 March, 2024 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 08 March, 2024 upto 4 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://sarfaesi.auctiontiger.net> will commence at **12:30 PM to 01:30 PM on 11 March, 2024.**
- 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 2,00,000/-. 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: 15 February 2024**



**Authorised Officer**

**IndusInd Bank Limited**

Ref. No: ZO\_Delhi/23-24/FRRG/87

Date: 15/02/2024

**AUCTION CUM SALE OF SECURED ASSET**

To

**1. M/s Savemax Wholesale Club Private Limited  
(in Liquidation)**

Through its Directors:

1. Mr Vaibhav Singhal
  2. Mrs Seema Gupta
- 401, D Mall, Netaji Subhash Place,
- 
- Pitampura, New Delhi-110034

**Also at:**302 A, Pal Mohan Plaza, D B Gupta Road,  
Karol Bagh, Delhi 110005**2. Mr. Vaibhav Singhal**S/o- Sh. Gian Chand Aggarwal  
401, D Mall, Netaji Subhash Place,  
Pitampura, New Delhi-110034**Also at:**35/27, Shakti Nagar,  
Delhi-110007**3. Mrs. Seema Gupta**D/o- Sh. Ashok Kumar  
401, D Mall, Netaji Subhash Place,  
Pitampura, New Delhi-110034**Also at:**35/27, Shakti Nagar,  
Delhi-110007

Dear Sir/Madam,

**Subject –** Intimation for sale of secured asset by way of e auction being immovable properties under rule 8 and 9 of the security interest (enforcement) rules, due to default in payment of loan outstanding.

We hereby intend to inform you that Authorised officer of IndusInd Bank Ltd. had issued demand notice dated 01.10.2019 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers/Co-Borrower / Guarantor /Mortgagor- **M/s Savemax Wholesale Pvt. Ltd. (in Liquidation) through its Directors: Mr Vaibhav Singhal and Mrs Seema Gupta, Mr. Vaibhav Singhal / Mrs Seema Gupta**, to repay the amount mentioned in the notice being ₹ 13,85,22,343/- (Rupees Thirteen Crores, Eighty Five Lacs, Twenty Two thousand, Three Hundred Forty Three only) as on 30.09.2019 within 60 days from

**Hyatt Zonal Office :** IndusInd Bank Limited, Hyatt rency complex block A District Centre Bhikaji Cama Place R.K Puram  
New Delhi 110066. Tel : (11) 42505100.

**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**





the date of notice /date of receipt of the said notice together with further interest as per the terms and conditions from 01.10.2019 and incidental expenses, costs, charges etc. till date of payment and / or actual realization.

The Borrowers / Co-Borrower / Guarantor /Mortgagor having failed neglected to make the requisite payment as mentioned therein and as result of which Authorized Officer has taken 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 While we have given sufficient time and opportunity for repayment of outstanding dues lying against your enterprise, however till date you have not shown any bonafide towards repayment of your liability and failed to make payments as required.

In order to recover total outstanding dues, after having taken Physical possession of the premises as mentioned in the below mentioned table, we do hereby inform you that we shall sell the said premises by **Public Auction to be held on 11.03.2024 at 12:30 PM to 01:30 PM**, which is Fifteen days from the date of the letter/notice.

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.

The details of the Public Auction are as under: -

Name of Bank & Loan Account Number	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
IndusInd Bank Limited, New Delhi  M/s. Savemax Wholesale Club Private Limited (in liquidation)  Account Number 618000010792	<b>M/s Savemax Wholesale Club Pvt. Ltd (in Liquidation).</b> Through its Directors: Mr Vaibhav Singhal Mrs Seema Gupta  <b>Mr. Vaibhav Singhal</b> S/o- Sh. Gian Chand Aggarwal  <b>Mrs. Seema Gupta</b> D/o- Sh. Ashok Kumar	"Unit No.A-39 on Lower Ground Floor having a super area of 15058 Sq. Ft. situated in the commercial complex known as "Parker Mall" G.T. Road, N.H-1, Sector-62, Kundli, Sonapat, Haryana.	<b>Reserve Price:</b> Rs. 6,10,00,000/- (Rupees Six Crore, Ten Lacs only)  <b>EMD:</b> Rs 61,00,000/- (Rupees Sixty-one Lacs only)	<b>Auction Date:</b> 11.03.2024 <b>Time:</b> 12:30 pm-1:30 p.m.  <b>Last Date of Bid Deposit:</b> 08.03.2024 upto 4:00 p.m.  <b>Inspection Date:</b> 23.02.2024 <b>Time:</b> 01:00 pm-03:00 pm  <b>Incremental Bid:</b> Rs 2,00,000/- (Rupees Two Lac Only)  <b>E-Auction/Bidding through website:</b> <a href="https://sarfaesi.auctiontigeria.net">https://sarfaesi.auctiontigeria.net</a>



**Encumbrances if any:** Not known to the secured creditor

The property(ies) shall be sold on " AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS AND WITHOUT RECOURSE BASIS". The sale notice including terms and conditions and the newspaper publication of the sale notice are attached herewith.

We hereby give you an opportunity to come forward with a better offer and release the property, failing which we shall sell the above properties under SARFAESI Act, 2002.

The said intimation of notice of 15 days is made here as per the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

No further notice shall be henceforth given to you.

Thanking you,

Yours faithfully,



Authorised Officer  
IndusInd Bank Ltd.