

CANARA BANK, PATIALA LEELA BHAVAN BRANCH
(A GOVERNMENT OF INDIA UNDERTAKING)
COVERING LETTER TO SALE NOTICE

Ref: ROREC/SN/S04/2023-2024/S R AGRO

Date: 05-01-2024

To,

M/s S R Agro Tech
Village Choura, Sanaur Road,
Patiala - 147001

Mr. Sushil Kumar Garg S/o Shri Madan Lal (Partner & Guarantor)
H.No.14 A, Bhupindra Nagar,
Behind Excise Taxation Office, Patiala - 147001

Mr. Rohin Garg S/o Shri Sushil Kumar Garg (Partner & Guarantor)
H.No.14 A, Bhupindra Nagar,
Behind Excise Taxation Office, Patiala - 147001

Mr. Sahil Bansal S/o Shri Naresh Bansal (Partner & Guarantor)
H.No.281, Choudhary Colony
Ward No.5, Tappa, Barnala, Punjab - 148108

Dear Sir/Madam,

Sub: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

As you are aware, I on behalf of Canara Bank, Patiala Leela Bhavan branch have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to our Patiala Leela Bhavan Branch, DP Code : 2124 of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice. Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending the Sale Notice containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,


Authorised Officer
CANARA BANK

ENCLOSURE - SALE NOTICE



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Canara Bank

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Date: 05-01-2024

**CANARA BANK, PATIALA LEELA BHAVAN BRANCH
(A GOVERNMENT OF INDIA UNDERTAKING)
SALE NOTICE**

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 hypothecated/pledged/charged to the Secured Creditor, the **Symbolic Possession** of which has been taken by the **AUTHORISED OFFICER OF PATIALA LEELA BHAVAN BRANCH** of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" on **29.01.2024** for recovery of **Rs. 3,25,80,579.71 (Rupees Three Crore Twenty Five Lakh Eighty Thousand Five Hundred Seventy Nine and Seventy One Paisa Only)** as on **04-01-2024** plus accrued interest and further interest from **05-01-2024** and expense thereon due to the Patiala Leela Bhavan Branch of Canara Bank from M/s S R Agro Tech Partner :- **Mr. Sushil Kumar Garg S/o Shri Madan Lal, Mr. Rohin Garg S/o Shri Sushil Kumar Garg and Mr. Sahil Bansal S/o Shri Naresh Bansal.**

Residential Property:-

The reserve price will be **Rs. 73,72,000/- (Rupees Seventy Three Lakh Seventy Two Thousand Only)** and the earnest money deposit will be **Rs. 7,37,200 /- (Rupees Seven Lakh Thirty Seven Thousand Two Hundred Only).**

Commercial Property :-

The reserve price will be **Rs. 11924000/- (Rupees One Crore Nineteen Lakh Twenty Four Thousand Only)** and the earnest money deposit will be **Rs. 11,92,400 /- (Rupees Eleven Lakh Ninety Two Thousand Four Hundred Only).**

Industrial Property:-

The reserve price will be **Rs. 1,53,82,000/- (Rupees One Crore Fifty Three Lakh Eighty Two Thousand Only)** and the earnest money deposit will be **Rs. 15,38,200 /- (Rupees Fifteen Lakh Thirty Eight Thousand Two Hundred Only).**

The Earnest Money Deposit shall be deposited on or before **25.01.2024** up to **5:00 p.m .**

Details and full description of the property(ies):

Residential Property:-

EMT of residential House No – 14-A i.e. 0-0-3 ½) Biswas measuring 183.33 sq. yards out of Khewat / Khatoni no.723/1776 (Now New Khewat / Khatoni No. 739/1820), Khasra No. 688/543/2 min (0-3 ½) situated at Bhupindra Nagar, Behind Excise and taxation Office , Patiala, State- Punjab in the name of Mr. Sushil Kumar S/o Sh. Madan Lal registered vide sale deed no. 6955 dated 04.07.2006.

Commercial Property :-

EMT of showroom on land measuring 01-Kanal 08 Marlas comprised in Khewat Khatoni no. 159/236 Khasra Nos 125//22/2(3-12), 23(8-0), 140//9(8-0), 10/1(3-8), 12(8-0), 13/2(6-0) 22/738 share of total 36K-18M i.e. 01K-02M



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AND Khewat Khatoni no. 158/235 Khasra Nos 140//3/1(7-11) 2/453 share i.e. **OK-0-2/3M** in the name of Sh. Sahil Bansal S/o Sh. Naresh Bansal vide Transfer deed no 1268 dated 10.08.2016 AND Khewat/ Khatouni no 158/235 , Khasra no 140//3/1(7-11), out of which 16/453 share i.e **OK-5-1/3M** in the name of Sh. Sahil Bansal S/o Sh. Naresh Bansal vide Transfer deed no 1099 dated 18.07.2016 situated at Peer Khanna Road , Tehsil Tapa Mandi, Distt Barnala, Punjab.

Industrial Property:-

SMT of land (building thereupon) to the extent of 160/727 share out of khewat No. 1299/1231, Khata No 1853, Khasra No 35//23/2(6-18), 43//3(7-19), 43//8 (8-0), 43//13 (8-0), 43//14/1(0-1), 43//17(5-9), kittas 6 measuring 36 kanals 7 marlas out of which 160/727 share comes to 8 kanals 0 marlas situated at village Sanaur, tehsil and district Patiala State - Punjab registered vide sale Deed No.2552 dt.05.10.2018 in the name of M/s S.R.Agro Tech.

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Sr. Manager, Mr Baljinder Singh, Canara Bank, Patiala Leela Bhawan, Patiala (Ph.No 0175-2211498 , 2213558 ; Mobile No 8360561250 , 9592092124) email id cb2124@canarabank.com during office hours on any working day.

E-auction arranged by the service provider M/s CanBank Computer Systems Ltd. through the website www.indianbankseaauction.com

1. Name and Address of the Secured Creditor : Canara Bank, Patiala Leela Bhawan Market
Patiala , Punjab

2. Name and Address of the Borrower :

M/s S R Agro Tech
Village Choura, Sanaur Road,
Patiala - 147001

Mr. Sushil Kumar Garg S/o Shri Madan Lal (Partner & Guarantor)
H.No.14 A, Bhupindra Nagar,
Behind Excise Taxation Office, Patiala - 147001

Mr. Rohin Garg S/o Shri Sushil Kumar Garg (Partner & Guarantor)
H.No.14 A, Bhupindra Nagar,
Behind Excise Taxation Office, Patiala - 147001

Mr. Sahil Bansal S/o Shri Naresh Bansal (Partner & Guarantor)
H.No.281, Choudhary Colony
Ward No.5, Tappa, Barnala, Punjab - 148108

3. Total liabilities as on 04-01-2024 : Rs. 3,25,80,579.54 (Rupees Three Crore Twenty Five Lakh Eighty Thousand Five Hundred Seventy Nine and Fifty Four Paise Only) plus accrued interest and further interest from 05-01-2024 and expenses thereon.



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4. Last Date & Time of receipt of Earnest Money Deposit (EMD i.e. 10% of Reserve Price) on or before :
25-01-2024 up to 5:00 p.m.

5. (a) Date & Time of Auction

Date: 29-01-2024

Time: 11:30 AM to 12:30 PM

(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) Portal of e- auction: www.indianbankseauction.com

6. Details of Property/ies :

Residential Property:-

EMT of residential House No – 14-A i.e. 0-0-3 ½ Biswas measuring 183.33 sq. yards out of Khewat / Khatoni no.723/1776 (Now New Khewat / Khatoni No. 739/1820), Khasra No. 688/543/2 min (0-3 ½) situated at Bhupindra Nagar, Behind Excise and taxation Office, Patiala, State- Punjab in the name of Mr. Sushil Kumar S/o Sh. Madan Lal registered vide sale deed no. 6955 dated 04.07.2006.

Commercial Property :-

EMT of showroom on land measuring 01 Kanal 08 Marlas comprised in Khewat Khatoni no. 159/236 Khasra Nos 125//22/2(3-12), 23(8-0), 140//9(8-0), 10/1(3-8), 12(8-0), 13/2(6-0) 22/738 share of total 36K-18M i.e. 01K-02M AND Khewat Khatoni no. 158/235 Khasra Nos 140//3/1(7-11) 2/453 share i.e. 0K-0-2/3M in the name of Sh. Sahil Bansal S/o Sh. Naresh Bansal vide Transfer deed no 1268 dated 10.08.2016 AND Khewat/ Khatouni no 158/235 , Khasra no 140//3/1(7-11), out of which 16/453 share i.e 0K-5-1/3M in the name of Sh. Sahil Bansal S/o Sh. Naresh Bansal vide Transfer deed no 1099 dated 18.07.2016 situated at Peer Khanna Road , Tehsil Tapa Mandi, Distt Barnala, Punjab.

Industrial Property:-

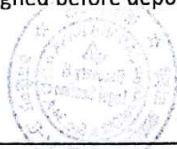
SMT of land (building thereupon) to the extent of 160/727 share out of khewat No. 1299/1231, Khata No 1853, Khasra No 35//23/2(6-18), 43//3(7-19), 43//8 (8-0), 43//13 (8-0), 43//14/1(0-1), 43//17(5-9), kitta 6 measuring 36 kanals 7 marlas out of which 160/727 share comes to 8 kanals 0 marlas situated at village Sanaur, tehsil and district Patiala State - Punjab registered vide sale Deed No.2552 dt.05.10.2018 in the name of M/s S.R.Agro Tech.

7. Reserve Price :

- Residential Property:- Rs. 73,72,000/- (Rupees Seventy Three Lakh Seventy Two Thousand Only)
- Commercial Property :- Rs. 11924000/- (Rupees One Crore Nineteen Lakh Twenty Four Thousand Only)
- Industrial Property:- Rs. 1,53,82,000/- (Rupees One Crore Fifty Three Lakh Eighty Two Thousand Only)

OTHER TERMS AND CONDITIONS

- a. The property/ies will be sold in "AS IS WHERE IS" condition, including encumbrances if any.
(There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in (p) below).



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b. Auction / bidding shall be only through "Online Electronic Bidding" through the website www.indianbankseaction.com. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

c. The property/ies will not be sold below the Reserve Price.

d. The property can be inspected with Prior Appointment with Authorized Officer from 22.01.2024 to 23.01.2024 between 03:00 PM to 05:00 PM.

e. The intending bidders shall deposit Earnest Money Deposit (EMD) of Residential Property :- Rs. 7,37,200 /- (Rupees Seven Lakh Thirty Seven Thousand Two Hundred Only), Commercial Property:- Rs. 11,92,400 /- (Rupees Eleven Lakh Ninety Two Thousand Four Hundred Only) and Industrial Property:- Rs. 15,38,200 /- (Rupees Fifteen Lakh Thirty Eight Thousand Two Hundred Only) being 10 % of the Reserve Price, by way of Demand Draft(DD) favouring, Authorised Officer, Canara Bank, Patiala Leela Bhavan Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, Patiala Leela Bhavan Branch, A/c No 209272434 IFSC Code: CNRB0002124 on or before 25-01-2024 upto 5:00 pm.

f. Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider MR. PAKHARE DD/MR.RAMESH T H, Contact no.09480691777/08553643144;email:eauction@ccsl.co.in Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (If not holding a valid digital signature).

g. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 25-01-2024 upto 5:00 PM, to Canara Bank, Patiala Leela Bhawan Market ,Patiala , Punjab by hand or by email.

i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.

ii) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.

iii) Bidders Name. Contact No. Address, E Mail Id.

iv) Bidder's A/c details for online refund of EMD.

h. The intending bidders should register their names at portal www.Indianbankseaction.com and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/S Canbank Computer Services Ltd., Contact no. 09480691777; email: eauction@ccsl.com.

i. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.

j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.10,000.00 the bidder who submits the highest bid (not below the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.



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- k. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- l. The successful bidder shall deposit 25 % of the sale price (inclusive of EMD already paid), immediately on the sale being knocked down in his/ her favour and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- m. All charges for conveyance, stamp duty, GST and registration etc., as applicable shall be borne by the successful bidder only.
- n. Where the sale consideration, of the property to be transferred is Rs. 50 Lac and above the successful bidder will have to deduct Tax Deducted at Source) TDS @ 1% on the sale proceeds and deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS certificate to the Bank.
- o. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- p. As per banks record, the outstanding dues of the Local Self Government against the property are not known to bank, as no notice received for the same. The Purchaser is liable to incur the dues, if any.
- q. For further details contact **Sr. Manager, Mr Baljinder Singh, Canara Bank, Patiala Leela Bhawan, Patiala Patiala (Ph.No 0175-2211498 , 2213558 ; Mobile No 8360561250 , 9592092124)** cmail email id cb2124@canarabank.com OR the service provider M/s CANBANK COMPUTER SERVICE LTD Contact Person Mr. Pakhare / Mr.Ramesh TH,Contact no. 09480691777/08553643144; email: eauction@ccsl.co.in(M/s Canbank Computer Service Ltd,No. 218,JP Royale 1st Floor, Sampige Road, Malleswaram during the office hour on any working day.

Special Instruction/Caution

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back-up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Patiala

Date: 05-01-2024


Authorised Officer
Canara Bank

