

THE CATHOLIC SYRIAN BANK LTD

(Registered Office, Thrissur)

Preet Towers, Green Field, Near Sarabha Nagar Chowk, Ludhiana – 141002.

AUCTION SALE NOTICE

Sale of immovable properties mortgaged to Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (herein after referred to as ‘the Act’)

Whereas the below named borrowers had borrowed monies from The Catholic Syrian Bank Ltd., Ludhiana Branch, and they owe below mentioned amounts with interest and costs.

Whereas the Bank had issued notice under the Act and the Authorised Officer had taken possession of the properties and the Bank had decided to sell the properties under Rules 8 and 9 of the *Security Interest (Enforcement) Rules 2002*.

1	Name and Address of the Secured Creditor	The Catholic Syrian Bank Ltd., Preet Towers, Green Field, Near Sarabha Nagar Chowk, Ludhiana – 141002.
2	Name and Address of the Borrowers & Guarantors	M/s Trueik Engineering P Ltd. VPO Mand Chaunta, Rahon Road, Ludhiana, Punjab- 141007 Mr. Trindra Paul, 64, Aman Park, Phase IV, Near Octroi, Ferozepur Road, VPO Threeke, Ludhiana – 142012. Punjab. Mr. Sunil Kumar Kaura, House No: 17, Aman Park, VPO Threeke, Ludhiana – 142012. Punjab. Mrs. Kavitha Kaura, House No: 17, Aman Park, VPO Threeke, Ludhiana – 142012. Punjab Mr. Sulakhan Singh, R/O V, Mand Chaunta, P O Chaunta, Ludhiana – 141126, Punjab.
3	Amount due to the Bank as on 31.12.2015	Rs. 1,84,96,490.68. (Rupees One Crore Eighty Four Lakhs Ninety Six Thousand Four Hundred and Ninety Six and Paise Sixty Eight Only)
4	a).Date & Time of Auction b).Place of Auction	23.02.2016...2.30 pm The Catholic Syrian Bank Ltd. Preet Towers, Green Field, Near Sarabha Nagar Chowk, Ludhiana – 141002.
5	Details of Properties	All that part and parcel of property having an extent of 8 kanals 0 Marla, forming oart of Khata No: 50/221, comprised in Khasra No: 31//17/2 (4-16), 64/130 share admeasuring 3 kanal 4 marla out of khasra No: 31/24 (6-10), situated in village Mand Chaunta, Hadbast no: 26, Sub Tehsil Koom Kalan, District Ludhiana bounded on the north by 11 feet wide road, On the south by land of Malkit Singh, ON the east by land of Mengha Singh, and on the west by Road
6	Reserve Price	Rs, 77,44,000/- (Rupees Seventy Seven Lakhs Fourty Four Thousand Only.

TERMS AND CONDITIONS OF TENDER CUM AUCTION

The intending bidders should submit their request in the prescribed tender application form in a sealed cover superscribing Sale “ Trueik Engineering P Ltd.” along with Earnest Money **Deposit (EMD) of Rs.7,74,400/-** (Rupees Seven Lakhs Seventy Four Thousand Four Hundred Only).. only) by way of Demand Draft favouring “The Catholic Syrian Bank Ltd., Ludhiana” payable at Ludhiana on any working day on or before 22.02.2016 between 11 AM to 3.30 PM directly to the Branch Manager, The Catholic Syrian Bank Ltd, Ludhiana. The DD Number, date and name of bank should be superscribed on the cover. The tender application form and letter of authority can be obtained from the Branch Manager, The Catholic Syrian Bank Ltd, Ludhiana Branch on any working day on or before 22.02.2016 between 11 am and 3.30 pm. The EMD is refundable if the bid is not successful. The EMD shall be liable for forfeiture without any prior notice if the successful bidder fails to adhere to the terms of sale, time and commits default in any manner

Along with the offer document, the intending purchaser shall also attach a copy of the PAN card issued by the Income Tax department and also his/her identity proof and proof of residence.

The sealed tender will be opened by the Authorised officer in the presence of the available/attending bidders or their representatives. The authorized representatives must carry with themselves letter of authority in the prescribed format from the principal bidder with necessary proof of identification.

After opening the tender, the Authorised Officer has absolute discretion to negotiate or to raise the tender amount/permit interse bidding among the participants to get the maximum revised offer/price for the property.

The successful bidder shall deposit 25% (inclusive of the Earnest Money Deposit) of the bid amount immediately on the sale being knocked down in his favour and the balance within 15 days from the date of confirmation of sale. Payment is to be made in the form of demand draft favouring “The Catholic Syrian Bank Ltd., Ludhiana Branch, payable at Ludhiana. In case of default, the entire amounts deposited till then will be forfeited.

The immovable property described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage caused by fire, theft or other accidents and risk from the date of confirmation of sale by the Authorised Officer.

The successful bidder shall bear the charges/fees payable for conveyance such as stamp duty, registration fees etc. as applicable as per law;

The Authorised Officer has the absolute right to accept or reject the bid or adjourn/postpone/cancel the auction without assigning any reason therefor and also to modify any terms and conditions of the sale without any prior notice.

Sale is subject to confirmation by the Bank.

Sale of the properties shall be under “As is where is and as is what is condition”, including encumbrances, if any;

The Bank will not be responsible for any charge, lien. Encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale.

The buyer/s should satisfy themselves on the extent, title, ownership, statutory approvals etc and existence of any encumbrances, property tax or any other dues to the Government or anybody in respect of the property under sale.

Sale shall not be accepted if the bid is below the Reserve Price;

The property can be inspected on any day till 21.02.2016 between 11 AM and 1 PM. Interested purchasers may contact the Branch Manager, The Catholic Syrian Bank Ltd, Ludhiana Branch before the date of inspection.

This is notice to the borrower/guarantors and public in general

For further information contact : The Catholic Syrian Bank Ltd., Preet Towers, Green Field, Near Sarabha Nagar Chowk, Ludhiana – 141002. Phone : 0161-6450139, 2771850.

Date : 18.01.2016

Place : Ludhiana

(AUTHORISED OFFICER)