



OFFICE OF THE RECOVERY OFFICER - II
DEBTS RECOVERY TRIBUNAL-II, DELHI,
4th FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001

SALE PROCLAMATION

R. C. No. 344/2012

M/S. PEGASUS ASSETS RECONSTRUCTION PVT. LTD.

VERSUS M/S. PUNJAB TRACTORS

PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

CD#1 M/S. PUNJAB TRACTORS HISSAR ROAD, ROHTAK

CD#2 MR.INDERJEET SINGH A-4/40, PASCHIM VIHAR NEW DELHI — 110063

CD#3 MRS. JYOTSNA SINGH W/O. MR. INDERJEET SINGH A-4/40, PASCHIM VIHAR NEW DELHI — 110063

Whereas as per Recovery Certificate No. 344/2012 dated 21.09.2012 drawn by the Presiding Officer, Debts Recovery Tribunal-II mentioning a sum of Rs. 1,28,46,326/- (ONE CRORES TWENTY EIGHT LACS FORTY SIX THOUSAND THREE HUNDRED AND TWENTY SIX ONLY), CD's are jointly and / or severally to pay the amount of Rs. 1,27,09,326/- (RUPEES ONE CRORES TWENTY SEVEN LACS NINE THOUSAND THREE HUNDRED TWENTY SIX ONLY) with interest @ 12% p.a. from 24.02.1998 onwards until recovery with cost of Rs. 1,37,000/-

2. And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said Recovery Certificate.

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://www.bankeauctions.com> M/s. CI India Pvt Ltd., Building No. 301, First Floor, Udyog Vihar Phase-2, Gurgaon, Haryana-122015, Contact No. +91-124-002020 / 21 / 22 / 23 / 24, Mobile No. +91-9582385066, e-mail- support@bankeauction.com on 13.12.2017 between 11:00 am to 12:00 noon with extensions of 5 minutes duration after 12 noon, if required.

4. The sale shall be of the property of the CD(s) above-named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot

5. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

6. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

7. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-

7.1 The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

7.2 The reserve price below which the property shall not be sold is Rs. 7,65,00,000/- (Rupees Seven Crores Sixty Five Lacs Only) and the Earnest Money Deposit (EMD) is Rs. 76,50,000/- (Rupees Seventy Six Lacs Fifty Thousand Only).

7.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith self-attested copy of identity (voter Icard/driving license/passport), which should contain the address for future communication, and self-attested copy of PAN card, and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, latest by 11.12.2017 before 4.00 PM in the Office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 13.12.2017. In the case of individual, a declaration if the bid is on his/her own behalf or on behalf of his/her principals be also submitted. In the latter case, the bidder shall be required to deposit his/her authority and in case of default, his/her bid shall be rejected. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

7.4 The bidder(s) shall improve their offer in multiples of Rs.1,00,000/- (Rupees One Lac Only).

7.5 The prospective buyer may inspect the site on 04.12.2017 to 06.12.2017 from 10.30 AM to 04.00 PM.

7.6 The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-II, DRT-II, Delhi/CHFI, i.e., M/S. PEGASUS ASSETS RECONSTRUCTION PVT. LTD, 606, Rattan Jyoti Building, 18, Rajendra Place, New Delhi-110008 immediately on closure of the e-auction sale proceedings.

7.7 The Successful / highest bidder shall have to prepare Demand Draft/Pay Order for 25% of the bid/sale amount after adjusting the EMD, favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 344/2012 by next bank working day i.e. by 04.00 PM with this Tribunal.

7.8 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 344/2012, the balance 75% of the sale proceeds before the Recovery Officer-II, DRT-II, Delhi on or before 15th day from the date of auction of the property, exclusive of such day, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @ 2% upto 85,1,000 and @ 1% on the excess of such gross amount over Rs. 1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

7.9 In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.

8. The property is being sold on "AS IS WHERE IS BASIS" and on AS IS WHAT IS BASIS.

9. The CH Bank/CHFI is directed to authenticate and verify about the veracity of the details given herein.

10. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

Description of the property to be sold	Revenue assessed upon the property or any part thereof	Details of any encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value,
Property bearing No. A-4/40, Paschim Vihar New Delhi - 110063 (Admeasuring 202.50 sq. Mt.)	Not known	Not known	Not known

Given under my hand and seal on 17.10.2017.

(Awinash Chandra),
Recovery Officer - II,
DRT-II, Delhi