

PROCLAMATION OF SALE

R.C. No.69/2017 UCOBANK Vs. M/s. CHINU PLAST & ORS. Dated 08.10.2018
Proclamation of Sale under Rules 38, 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.

UCO BANK VS. M/S. CHINU PLAST & ORS.

(1) M/s. Chinu Plast, Through its Proprietor, Shri Kashmiri Lal Babbar, 6970, Multani Dhanda, Paharganj, New Delhi-110055. Also at: L-36, Phase-1, Sector-1, Bawana Industrial Area, Bawana, Delhi-110038.
Also at: A-119, 2nd Floor, Vivek Vihar, Delhi-110095.

(2) Shri Kashmiri Lal Babbar, S/o. Late K.L. Babbar, Proprietor of M/s. Chinu Plast, 6970, Multani Dhanda, Paharganj, New Delhi-110055. Also at: L-36, Phase-1, Sector-1, Bawana Industrial Area, Bawana, Delhi-110038. Also at: A-119, 2nd Floor, Vivek Vihar, Delhi-110095. Also at: 42, AGCR Enclave, Karkardooma Court, Shahdara, Delhi-110092.

(3) Shri Navendu Babbar, S/o. Shri Kashmiri Lal Babbar, 42, AGCR Enclave, Near Karkardooma Court, Shahdara, Delhi-110092.

(4) Smt. Monika Babbar, W/o. Shri Navendu Babbar, 42, AGCR Enclave, Near Karkardooma Court, Shahdara, Delhi-92.

Whereas you have failed to pay the sum of **Rs.1,40,25,511.44 (Rupees One Crore Forty Lakhs Twenty Five Thousand Five Hundred Eleven and Paise Forty Four Only)** payable by you as per recovery certificate in O.A. No. 191/2015 /DRT-III, Delhi dated 06.02.2017 issued by the Presiding Officer, Debts Recovery Tribunal, Delhi, and the interest and costs payable as per recovery certificate. And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate. And whereas a sum of **Rs.1,40,25,511.44 (Rupees One Crore Forty Lakhs Twenty Five Thousand Five Hundred Eleven and Paise Forty Four Only)** and costs and interest @ 13% simple from the date of filing of the O.A. 23.02.2015, jointly and severally, till its realization in full are due against the you/CDs. Notice is hereby given that in absence of any order of postponement, the properties as mentioned below shall be sold on **19.12.2018 between 03:00 PM to 04:00 P.M.** (with auto extension clause in case of bid in last 5 minutes before closing, if required) by e-Auction and bidding shall take place through "Online Electronic Bidding" through website: M/s. C1 India Pvt. Ltd., Udyog Vihar, Phase-2, Gulf Petrochem Building, Building No.301, First Floor, Gurgaon, Haryana-122015, Help Line No.+91-124-4302020/21/22/23/24, Mob: 09813887931, e-mail ID: support@bankeauctions.com. For further details contact: Shri Nemi Chand, Officer of the CH Bank, Mobile No.8447776715.

The sale will be of the property of the defendant 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. The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot 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. 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. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions. 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.

TERMS & CONDITIONS:

1. The Reserve Prices below which the properties shall not be sold are as under :-

S.No.	Description of the Property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners	Reserve Price	Earnest Money Deposit (EMD)
1.	Property Bearing No.F-136F, Second Floor, without Roof Rights, Khasra No.59/11/2, Laxmi Nagar, Shahdara, Delhi-110092.	Rs.30.60 Lakhs	Rs.3.06 Lakhs

Revenue assessed upon the property or any part thereof: **Not Available**

Details of any other encumbrance to which property is liable: **Not Available**

Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value: **Not Available**

- The amount by which the biddings are to be increased shall be **Rs.1,00,000/- (Rupees One Lakh Only)**. In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
- The highest bidder shall be declared to be the purchaser of any lot. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
- EMDs shall be deposited by 17.12.2018 by way of DD/Pay Order in favour of Recovery officer-II, Debt Recovery Tribunal-III, Delhi to be deposited with Recovery Officer, DRT-III, Delhi. EMD deposited thereafter shall not be considered for participation in the e-auction.
- The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation / attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy of shall be submitted before the Recovery Officer-II, DRT-III, Delhi.
- EMD of unsuccessful bidder/s shall be returned to him/them on the next day of auction by DRT-III, Delhi after moving appropriate application.
- The successful bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD by next bank working day i.e. by 3:00 P.M. in the said account as per detail mentioned in para 4 above.
- The purchaser shall deposit the balance **75% of final bid amount on or before 15th day** from the date of sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit **poundage fee with Recovery Officer-II, DRT-III @ 2% upto Rs.1000/- and @ 1% of the excess of said amount of Rs.1,000/- through DD in favour of the Registrar, DRT-III, Delhi.**
- In case of default of payment within the prescribed period, 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 the amount deposited. The property shall be resold, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and the price for which it is subsequently sold.
- The property is being sold on "**AS IS WHERE IS AND AS IS WHAT IS BASIS**".
- 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.

Given under my hand and seal on this 08th Day of October, 2018.



(VIKASH JAITLEY),