

केनरा बैंक Canara Bank

ASSET RECOVERY MANAGEMENT BRANCH, ARYA SAMAJ
ROAD, KAROL BAGH, NEW DELHI – 110005.

SALE NOTICE OF PROPERTY AT GULMOHAR PARK NEW DELHI

SALE NOTICE OF IMMOVABLE PROPERTY BY INVITING TENDERS UNDER RULES 8(6) & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

Notice is hereby given to the effect that the immovable property described herein, taken symbolic possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by inviting tenders. Sealed Tenders are invited from the intending tenderers for sale of the under mentioned property on the following terms & conditions.

1. Name and address of the Secured Creditor : **Canara Bank, A.R.M. Branch, 1st Floor, Arya Samaj Road, Karol Bagh, New Delhi-110005**
2. Name & Address of the Borrower : **M/s. Premier Vinyl Flooring Ltd.
Now being represented by Official Liquidator, attached to Hon'ble High Court Allahabad, U.P Regd. Office : 10/1, Industrial Area, Sikandrabad, Distt. - Bulandshahr**
- Name & Address of the Mortgagor : **Premier World Technology Ltd. (Earlier Known as M/s Premier Irrigation Equipment Ltd.) C-4, Commercial Centre Safdarjung Development Area, New Delhi-110016. Regd Office : 17/1C, Alipore Road Kolkata -700027, West Bengal.**
3. Total Liabilities as on 28/02/2009. : **Rs.13519344076.00 along with interest @ 22.50% p.a. with quarterly rest w.e.f.1.03.2009.**
4. Last date & time for receipt of Tender : **12.02.2010 Upto 1:00 P.M.**
5. Address in which the Tender to be submitted : **Authorised Officer, Canara Bank, A.R.M. Branch 1st Floor, Arya Samaj Road, Karol Bagh, New Delhi-110005**
6. (a) Date & Time of Opening of the Tender/s : **12/02/2010 at 03:00 P.M.**
(b) Place of Opening of the Tender/s : **Canara Bank, A.R.M. Branch 1st Floor, Arya Samaj Road, Karol Bagh, New Delhi-110005**
7. Details of Property : **C-53, Gulmohar Park, New Delhi-110016
Measuring 650 sq yds, Bounded as:
North: 60' Wide Road South: Plot no. C-52
East: 45' Wide Road West 15' Wide Road**
8. Reserve Price : **Rs 15,52,00,000.00 (Rupees Fifteen Crores Fifty Two Lacs Only)**
9. Earnest Money Deposit Amount : **Rs.1,55,20,000.00 (Rupees One Crore Fifty Five Lacs Twenty Thousand Only)**

10. OTHER TERMS AND CONDITIONS:

(1) The property will be sold on "AS IS WHERE IS" condition including encumbrances if any. Before participation in Auction the bidders should satisfy themselves from the appropriate authorities like DELHI DEVELOPMENT AUTHORITY, MUNICIPAL CORPORATION OF DELHI, ELECTRICITY DUES, WATER DUES etc about the encumbrance, liabilities and legal disputes and dues payable to them in respect of the property in question and later on no objection of any kind shall be entertained in this regard by the BANK as the property is being sold on "AS IS WHERE IS BASIS". (2) The aforesaid property shall not be sold below the Reserve Price. Intending bidders are required to deposit the Earnest Money stated above by way of Pay Order/Demand Draft payable at Delhi and favouring THE AUTHORISED OFFICER, CANARA BANK, Assets Recovery Management Branch, New Delhi. (3) Tenders will be opened on 12.02.2010 at 3.00 p.m in the presence of tenderers and they will be given an opportunity for inter se bidding to improve the offer. (4) The earnest money deposit shall be adjusted in the case of successful bidder and in case of unsuccessful bidder the same will be refunded without any interest immediately after completion of sale. (5) 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. (Please refer point No.7 herein below for confirmation of sale). (6) If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited. (7) Hon'ble DRAT has permitted that the Bank may proceed for auction proceedings but sale will not be confirmed. Therefore the sale will be confirmed only after specific directions of DRAT – New Delhi. The DRAT has also ordered that the possession will not be taken by the Bank till further orders. (8) All charges for conveyance, stamp duty and registration etc., as applicable shall be borne by the successful bidder only. (9) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof. (10) For more details please contact the AUTHORISED OFFICER, ARM Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005. Tel: 011-28751723, 28751655, 28753962

Place: New Delhi

Date: 08.01.2010

Authorised Officer, Canara Bank

Size 12x15 cm