

DEBTS RECOVERY TRIBUNAL-III, DELHI

Keshav Kunj, (Sanskriti Bhawan),
D.B. Gupta Road, Jhandewalan, New Delhi-55.



PROPERTY AUCTION NOTICE

The under mentioned property will be sold by public auction on the date, time & venue mentioned hereunder for recovery of dues payable to **Canara Bank, ARM Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005** as per the following details:

Case No. & Title	Description of Property	Reserve Price (Rs.)	Earnest Deposit (Rs.)	Date, Time & Venue of Auction	Court Auctioneer
R.C. No.154/03 Canara Bank Vs. M/s. Babusha International Rs.1,94,19,668.56 as on 04.12.2003, alongwith costs pendente lite & future interest @ 10%	Situated at Plot No.KP/124, HSIDC Industrial Area, Kundli, Phase-II, District-Sonepat, Haryana.	Rs. 1,92,26,000/-	Rs. 19,22,000/-	24.08.2009 at 11:00 a.m at the site.	Sh. Vipin Kumar Tyagi Advocate Mobile No.: 09350105180

The aforesaid property shall not be sold below the **Reserve Price Rs.1,92,26,000/-**. Intending bidders are required to deposit the **Earnest Money Rs.19,22,000/-** stated above by way of Pay Order/Demand Draft Payable at Delhi and favoring THE RECOVERY OFFICER-I, DRT-III, DELHI. The said 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. Successful/Highest bidder shall have to deposit 25% of the sale proceeds by way of **Pay Order/Demand Draft Payable at Delhi favouring THE RECOVERY OFFICER-I, DRT-III, DELHI**. Immediately after the fall of hammer, after adjusting earnest money as stated above, failing which the earnest money deposited shall be forfeited. The purchaser shall deposit the balance 75% of the sale proceeds before the THE RECOVERY OFFICER-I, DRT-III, DELHI on or before 15th day from the date of sale 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 1000/- and @ 1% on the excess of such gross amount over Rs.1000/- in favour of Registrar, DRT-III, Delhi.

The sale shall be stopped if, before it 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 RECOVERY OFFICER-I, DRT-III, DELHI**. At the sale, the public generally are invited to bid either personally or through duly authorized agent. 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 amount by which the biddings are to be increased shall be determined by the officer conducting the sale. 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 provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the **THE RECOVERY OFFICER-I, DRT-III, DELHI** to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so. Before participation in Auction the bidders should satisfy themselves from the appropriate authorities about the right/title/duty 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 this forum as the property is being sold on "AS IS WHERE IS BASIS" and subject to conditions prescribed in the second schedule to the Income Tax Act, 1961 & rules made there under. Acceptance of highest bid will be subject to the approval of **THE RECOVERY OFFICER-I, DRT-III, DELHI**.

In case of default of payment within the prescribed period, the property shall be resold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may if **THE RECOVERY OFFICER-I, DRT-III, DELHI** 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. **THE RECOVERY OFFICER-I, DRT-III, DELHI** 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.

Further details regarding sale proclamation can be obtained from the THE RECOVERY OFFICER-I, DRT-III, DELHI/Canara Bank, ARM Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005.

Tel: 011-28751723, 28751655, 28753962 and Court Auctioneer.

**RECOVERY OFFICER-I,
DRT-III, DELHI**

Size 12x15 cm