

OFFICE OF THE RECOVERY OFFICER-II DEBTS RECOVERY TRIBUNAL-II, DELHI
Keshav Kunj (Sanskriti Bhawan), D.B. Gupta Road, Jhandewalan, New Delhi-110055

PROCLAMATION OF SALE

Notice under rule 52(2) of the second schedule to the income tax act, 1961 read with section 25(A) the recovery of debts due to banks & financial institutions Act, 1993

RC No. 28/2009 Dated : 10.02.2011

In the matter of ;

Canara Bank

Vs

Aqua Cross Enterprises Pvt. Ltd.

To

CD # 1. M/s Aqua Cross Enterprises Pvt. Ltd., Plat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi.

CD # 2. Smt. Sangeeta Shah, Flat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi.

Also at : X-68, Hauz Khas, New Delhi.

CD # 3. Smt. Bibha Ranjan, Flat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Also at : B-37, Somai Nagae, New Delhi-110017

CD # 4. Shri P.K. Shrivastava, Flat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Also at : B-37, Somai Nagae, New Delhi-110017

CD # 5. Master Arjun Shah, Flat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Also at : X-68, Hauz Khas, New Delhi.

CD # 6. Miss Krishna Shah, Flat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Also at : X-68, Hauz Khas, New Delhi.

CD # 7. Miss Sudha Shah, Flat No. 1016, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Also at : X-68, Hauz Khas, New Delhi.

CD # 8. M/s J. P. Ploymerw, H-61, Laxmi Nagae, Garwali Mohalla, New Delhi-110092

Whereas in execution of Recovery Certificates No. 28/2009 dated 7th July, 2009 in OA no. 03/2004 drawn up by the Hon'ble Presiding Officer, Debts Recovery Tribunal-II, Delhi, for recovery of a sum of Rs. 10,55,61,587.94 (Rupees Ten Crores Fifty Five Lacs Sixty One Thousand Five Hundred Eighty Seven and Paise Ninety Four Only) along with cost and pendentelitte and future interest thereon at the rate of 17% p.a. with quarterly rests from the date of the filing of the application till its realization in full to be issued.

And whereas the undersigned has ordered the sale of the attached property mentioned in scheduled property for satisfaction of the said Recovery Certificate.

Notice is hereby given that in the absence of any order of postponement, the said property shall be sold by **Shri Pankaj, Advocate, Mobile no. 9311020997, 9650603361 by Public Auction at 11.00 am on 29th March 2011 at the site i.e. Plot no. 89 and 90, Block-C, Hosiery Complex, Noida.**

The sale will be of the immovable property of the above named Recovery Certificate defaulter (CD) applicant company, subject to the liabilities and claims attaching to the said property, if any. 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 any lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate alongwith the interest and costs has been paid to the undersigned.

At the sale the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

The property is being sold on "**As is where is Basis**". The sale shall be subject to the conditions prescribed in the Second Scheduled to the Income-Tax Act, 1961 and the rules made thereunder there under and to the following further conditions :-

- 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.
- 2) The Reserve Price below which the property shall not be sold is Rs. 400 lacs.
- 3) 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 to bid, or as to the bidder, the lot shall at once be again put to auction.
- 4) Intending bidders shall be required to deposit an earnest amount of Rs. 40,00,000/- by way of pay order/demand draft payable at New Delhi and in favour of Recovery Officer-I, DRT-II, Delhi. The said deposit shall be adjusted in the case of successful bidders; and in the case of unsuccessful bidders the same shall be refunded without interest, on the date of sale.
- 5) Successful highest bidder shall have to deposit 25% of the sale proceeds by way of pay order/demand draft favoring the Recovery Officer-I, DRT-II, Delhi, immediately at the fall of hammer, after adjusting the earnest deposit stated above, failing which the earnest deposit shall be forfeited.
- 6) The purchaser shall deposit the balance 75% of the sale proceeds alongwith poundage fee @ 2% upto Rupees 1,000/- @1% of the sale exceeding Rupees 1,000/- within 15 days from the date of auction. The Poundage fees shall be deposited through a demand draft payable in favor of the Registrar, DRT-II, Delhi.
- 7) In case of default the amount earlier deposited by the bidder, if the undersigned considers fit, after defraying the expenses of the sale shall be forfeited and the property shall be resold, and the defaulting purchaser shall forfeit all claims to the property or to any part thereof or of any part of the sum for which it may subsequently be sold.
- 8) 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.

No. of lots	Description of property to be sold with names of co-owners where the property belongs to the defaulter and any other persons is co-owners	Revenue assessed upon the property of any part thereof	Details of any encumbrances to which the property is liable	Claims, if any, which have been put forward to the property and other known particulars bearing on its nature and value.
1.	Plot no. 89 and 90, Block-C, Hosiery Complex, Noida measuring 2000 sq. meter	Not Known	Not Known	

Given under my hand and seal of this Tribunal at New Delhi on this 10th day of February 2011



(V.K. Jha)
 Recovery Officer-I, DRT-II, Delhi