

SALE NOTICE OF IMMOVABLE/MOVABLE PROPERTIES 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/movable properties described herein, taken 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 tenderer for sale of the under mentioned Assets on the following terms & conditions.

(1) Name and Address of Secured Creditor : Canara Bank, Asset Recovery Management Branch, Karol Bagh, New Delhi- 110005.

(2) Name & Address of the Borrower : **M/s. Fashion Factory**, F-65, Okhla Industrial Area, Phase-I, New Delhi-110020.

(3) Total Liabilities : Rs.2,08,17,308/- plus interest Rs. 54,34,236/- for the period from 01.10.06 till 20.05.08 and further interest from 21.05.08 (Packing Credit Limit), 3,56,18,411/- plus interest Rs. 92,86,497/- for the period from 01.10.06 till 20.05.08 and further interest from 21.05.08 (Foreign Discounting of Bills Limit), Rs. 37,07,179/- plus interest Rs. 11,26,787/- for the period from 01.10.06 till 20.05.08 and further interest from 21.05.08 (Machinery Term Loan), Rs.31,61,241/- plus interest Rs. 10,41,516/- for the period from 01.10.06 till 20.05.08 and further interest from 21.05.08 (Temporary Over drawings in Current Account)

(4) Last Date & Time for Receipt of Tender : **18/01/2012 Upto 05:00 P.M.**

(5) Address to which the tender to be submitted: Canara Bank, ARM Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005.

6 (a) Date & Time of Auction : **19/01/2012 at 11:30 A.M.**

6 (b) Place of Auction : Canara Bank, Asset Recovery Management Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005

(7) **Details of Property/Assets : (1) Third Floor, with terrace right at Plot No. M-78, measuring 195 Sq. Yds. Greater Kailash, Part-II Market, New Delhi.**

Boundaries: North - Plot No. M-79, South : Plot No. M-77, East : Road, West : Road

(2) Furniture / Electrical Articles.

(8) **Reserve Price: 4,75,00,000/- (Four Crores Seventy Five Lacs Only) For the Property and Rs.13,500/- for Furniture & Electrical Articles**

(9) **Earnest Money Deposit (EMD) : 47,50,000/- (Rupees Forty Seven Lacs Fifty Thousand Only) For the Property and Rs.1500/- for Furniture & Electrical Articles.**

(10) **Other terms and conditions:** (a) The property will be sold on "AS IS WHERE IS" and "AS IT WHAT IS" condition including encumbrances if any. (There are no encumbrances to the knowledge of the bank) (b) The property will not be sold below the Reserve Price. (c) The property can be inspected on **16/01/2012** between 03.00 P.M. to 5.00 P.M. in co-ordination with Canara Bank, Assets Recovery Management Branch, Arya Samaj Road, Karol Bagh, New Delhi. (d) The intending tenderers shall submit their tenders on a plain paper in a sealed cover superscribing "Tenders for the purchase of **Property/Assets: Third Floor, with terrace right at Plot No. M-78, measuring 195 Sq. Yds. Greater Kailash, Part-II Market, New Delhi, or For Purchase of Furniture & Electrical Articles** along with Earnest Money Rs.47,50,000/- or Rs. 1500/- as per Col 9 above being 10% of Reserve Price by way of DD favouring, Authorised Officer, Canara Bank, ARM BRANCH, NEW DELHI on or before **18/01/2012** upto 05:00 P.M. Tenders will be opened on **19/01/2012** at 11:30 A.M. (e) If more than one Bids received, opportunity will be given to Bidders to improve their offer. The amount by which the biddings are to be increased by way of interse bidding will be decided by Authorised Officer, conducting the Auction. (f) Sale shall be confirmed in favour of the successful tenderer, subject to confirmation of the same by the secured creditor. (g) The successful tenderer shall deposit 25 % of the sale price (inclusive of EMD already paid), immediately on the allotment of Tender in his/her favour and the balance within 15 days from the date of confirmation of sale. If the successful tenderer fails to pay the sale price as stated above, the deposit made by him shall be forfeited. (h) All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful tenderer only. (i) Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the tender without assigning any reason thereof. (j) For further details Canara Bank, ARM BRANCH, NEW DELHI (Ph. No. 011-28751655, 28751723, 28753962 may be contacted during office hours on any working day.

Place: New Delhi Date: 13/12/2011

Authorised Officer, Canara Bank