

DEBTS RECOVERY TRIBUNAL-II, DELHI

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

PROPERTY AUCTION NOTICE

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

Case No. & Title	Description of Property	Reserve Price (Rs.)	Earnest Deposit (Rs.)	Date, Time & Venue of Auction	Court Auctioneer
R.C. No.27/2008 in O.A. No.17/2003 DRT-II Canara Bank Vs. M/s. Tal Ishikawa Ltd. Rs.1,50,39,492.93 alongwith costs pendetelite & future interest @ 17.5% Compounded Quarterly from 11.02.2003	Property bearing Khasra No.564, Measuring 10 Biswas, Khasra No.565, measuring 2 bighas 12 biswas and Khasra No. 555, measuring 3 biswas 15 biswasni respectively in village Haldoni, Noida, Surajpur Road, P.O. Kulesara, Tehsil Dadri, Distt.- Ghaziabad, Now Distt.- Gautam Budh Nagar, U.P.	Rs. 475.00 Lacs	Rs. 47.50 Lacs	27.05.2009 at 11:00 a.m at the site.	Sh. Ashish Kalia, Advocate Mobile No.: 9810536701

The undersigned has ordered the sale of the attached property mentioned above for satisfaction of the said Recovery Certificate. The sale will be of the immovable property of the above named CDs (defendants), 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 along with 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 there under and to the following further conditions :- (i) The particulars specified above 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. (ii) **The Reserve Price below which the property shall not be sold is Rs.475 lacs.** (iii) 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 to auction. (iv) **Intending bidders shall be required to deposit an earnest amount of Rs.47.50 lacs** by way of pay order/demand draft payable at New Delhi and in favour of Recovery Officer-II, 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. (v) **Successful highest bidder shall have to deposit 25% of the sale proceeds** by way of pay order/demand draft favouring the Recovery Officer-II, DRT-II, Delhi, immediately at the fall of hammer, after adjusting the earnest deposit stated above, failing which the earnest deposit shall be forfeited. (vi) **The purchaser shall deposit the balance 75% of the sale proceeds alongwith poundage fee @ 2% upto Rupees 1,000/-, @ 1 % of the sale price exceeding Rupees 1,000/- within fifteen days from the date of auction sale.** (vii) In the 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. [viii] 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. **Note:** Revenue assessed upon the property or any part thereof - **Not Known**, Details of any encumbrances to which property is liable- **Not Known**, Claims, if any, which have been put forward to the property and other known particulars bearing on its nature and Value - **An amount of Rs.12028155/-** are due and payable in respect of sales tax with the Sales Tax Department, Gautambudh Nagar, U.P. Further details regarding sale proclamation can be obtained form the THE RECOVERY OFFICER-II, DRT-II, DELHI/Canara Bank, ARM Branch, Arya Samaj Road, Karol Bagh, New Delhi-05. Tel: 011-28751723, 28751655, 28753962 and Court Auctioneer. ** (Any other outstanding dues/charges of any kind on the property will be borne by the purchaser)

Given under my hand and seal of this Tribunal at New Delhi on this 15th April 2009.

**RECOVERY OFFICER-II,
DRT-II, DELHI**