

SALE NOTICE (BY INVITING PUBLIC TENDER)
**AUCTION SALE OF IMMOVABLE PROPERTIES UNDER RULES 8(6) & 9 OF THE
 SECURITY INTEREST (ENFORCEMENT) RULES 2002**

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Act 2002 and Security Interest (Enforcement) Rules 2002 will be sold by inviting tenders.

Name & Add. of the Secured Creditor	Name of Borrower (s) Guarantor (s) holding title of property	Description of immovable property	Total liabilities as on 31.01.2011	Reserved Price	Earnest Money
Overseas branch Ludhiana	M/s Mangla Cotex Ltd, 159-D, Focal Point Phase VI, Ludhiana	1. H No 58-A, Aggar Nagar, Ludhiana	Rs 13,57,13,040.31 plus unapplied interest from 21.07.2004.	Rs. 465.00 Lacs	Rs. 46,50,000/-

measuring 500 sq yds owned by Sh. Rajesh Kumar Jain and Manish Kumar Jain 2. H. No 59-A, Aggar Nagar, Ludhiana measuring 500 sq yds owned by Sh Sudhir Kumar Jain and Ashwani Kumar Jain within the registration Distt Ludhiana

Time and venue for Auction of Properties

Date of Opening Tender	Time of Opening Tender	Place of Tender
15.04.2011	at 3.00 PM	Canara Bank, Overseas branch, Kalsi Nagar, G. T. Road, Ludhiana

Last Date & Time for receipt of Tender : 15.04.2011, 11.00 AM

Other terms and conditions :

- The property will be sold in "AS IS WHERE IS" condition including encumbrances, if any. (There are no encumbrances to the knowledge of the Bank.)
- The property will not be sold below the Reserve Price.
- The property can be inspected on 11.04.2011 to 14.04.2011 between 04.00 PM and 05.00 PM.
- The intending tenderer shall submit their tenders on a plain paper in a sealed cover superscribing "Tenders for the purchase of immovable property at Aggar Nagar, Ludhiana" along with Earnest Money Deposit (EMD) of Rs. 46,50,000/- being 10% of Reserve Price by way of DD favouring, Authorised Officer, Canara Bank, Overseas branch, Ludhiana on or before 15.04.2011 at 11.00 am.
- After opening the tenders, at the discretion of the authorized officer, the intending bidder may be given opportunity to have inter-se bidding to enhance the offer price.
- Sale shall be confirmed in favour of the successful tenderer, subject to confirmation of the same by the secured creditor.
- 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.
- All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful tenderer only.
- Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the tender without assigning any reason thereof.
- For further details branch may be contacted on phone 0161 2545172-73-74 during office hours on any working day.

Date : 05.03.2011

PLACE : Ludhiana

AUTHORISED OFFICER