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Canara Bank
(A Govt. of India Undertaking)

Arya Samaj Road,Nawanshahar,
Distt. SBS Nagar
Phone: 01832-222045, 227938,

SALE NOTICE BY INVITING TENDER

SALE NOTICE OF IMMOVABLE 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 properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by inviting tenders.

Name & Address of the Secured Creditor	Name & Address of the borrower	Description of immovable property	Total Liabilities as on 12.02.08	Reserved Price (Rs.)	EMD (Rs.)
Canara Bank Arya Samaj Road, Nawanshahar	M/s Pal Enterprises, Karyam Road, Nawanshahar	Plot measuring 1000 Sq. Yds. (i.e. ½ share of land measuring 2000 Sq. Yds) situated at B-22-3738, Adjoining I.T.I. College, Gali-II, Gill Road, Ludhiana in the same of Smt. Kamaljit Kaur W/o Sh. Balwinder Singh, r/o F-14, Karanpur, Distt. Shri Ganga Nagar (Rajasthan)	Rs. 1,21,98,129.00	50.00 Lacs	5.00 Lacs

Date & Time of opening of the tenders	Place of Opening of the tenders
11.01.2011 at 11.00 a.m.	Canara Bank, Arya Samaj Road, Nawanshahar

Other terms and conditions:

1. 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.
2. The property will not be sold below the reserve price.
3. The property can be inspected on 15.12.2010 between 2.00 PM to 04.00 PM.
4. The intending tenderer shall submit their tenders on a plain paper in a sealed cover superscribing "Tenders for the purchase of Plot situated at Gill Road, Ludhiana" along with Earnest Money Deposit (EMD) of Rs.5.00 Lakh (Rs. Five Lakh), being 10% of Reserve Price by way of DD favouring, Authorised Officer, Canara Bank, Nawanshahar on or before **10.01.2011 at 5.00 p.m.**
5. Sale shall be confirmed in favour of the successful tenderer, subject to confirmation of the same by the secured creditor.
6. The successful tenderer shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on the allotment of Tender is 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.
7. All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful tenderer only.
8. 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 Nawanshahar Branch Ph. No. 01823-222045, 227938 may be contacted during office hours on any working day.

Place: Nawanshahar **Date: 04-12-10** **Authorized Officer**