

# DEBTS RECOVERY TRIBUNAL-I, CHANDIGARH

(SCO No. 33-34-35, IInd Floor, Sector 17A, Chandigarh)

## PROCLAMATION OF SALE

(PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE SECTION 25 TO 29 OF THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT, 1993 AS AMENDED FROM TIME TO TIME)

Title of the Case, & R.C. No.	Amount Recoverable	Reserve Price	Name of Auctioneer	Date, Time & Venue of Auction
UCO Bank ...Certificate Holder Bank Mr. Joga Versus Singh ...Certificate Debtors RC No. 465/2017 OA No. 1322/2017	Rs. 2,35,54,092.60 to the applicant jointly and severally with costs current and future interest @ 10.7% p.a. from the date of filling of the OA i.e. 09.09.2016 till the date of realization	Rs. 2.40 Crore EMD Rs. 60 Lakh	Mr. KC Baloria Branch Manager UCO Bank, Hoshiarpur (M):9805846193 01882-222414	24.08.2018, (11.00 A.M.) at the site of property

### DESCRIPTION OF PROPERTY TO BE SOLD

a) Agriculture Land Measuring 120 Kanals 06 Marlas out of which 05 Kanals 17 Marlas, being 235/622 shares comprised of Khata No. 7/15-16, Khasra No. 36//1/1 (2-0), 1/2/1(2-0), 10 min (3-15), 36//1/2/1(4-0), 10 min (3-16), 15K-18M being 318/1127 shares, comprised of Khata No. 262/333, Khasra No. 36//4 (8-0), 5(8-0), 6/1(1-16), 7(8-0), 14/1(7-11), 17/1(6-0), 47//8(7-18), 12(6-19), 13(1-8), 14(0-15) and 28K-11M comprised of Khata No. 263/334, Khasra No. 36//2 (8-0), 3/1(2-4), 3/2(5-16), 8/1(7-12), 8/2(0-8), 13/2(7-4), 16/2 (1-12), 17/2(2-0), 18//1(8-0), 36//223 (8-0), 24(8-0), 25/1(4-16), 47//2(8-0), 3(8-0), 4(7-18), 5(1-19), 7/2 (1-12), 9(8-0), situated in the revenue estate of Village Chhauni Kalan, Tehsil and District Hoshiarpur.

b) Agriculture Land Measuring 21 Kanals 04 Marlas, comprised of Khata No. 10/17-18, 123/179, Khasra No. 36//1/1(2-0), 1/2/1(2-0), 10min (3-15), 1/2/2(4-0), 10min (3-16), 36//4(8-0), 5(8-0), 6/1 (1-16), 7(8-0), 14/1(7-11), 17/1(6-0), 47//8(7-18), 12(6-19), 13(11-8), 19(0-15), situated in the revenue estate of Village Chhauni Kalan, Tehsil and District Hoshiarpur.

### TERMS & CONDITIONS:-

1. That particulars specified in the annexed schedule have been stated to the the best of the information of the undersigned but the undersigned shall not be answerable for any error, miss-statement or omission in this proclamation.
2. The reserve price of each lot below which the property shall not be sold is **Rs. 2.40 Crore**.
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 of bid or as to the bidder, the lot/property shall at once be again put up to auction.
4. The highest bidder shall be declared to be the purchaser of any lot/property provided always that he is legally qualified to bid and further that the amount bid by him is not less than the reserve price, it shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
5. The intending bidder shall be required to deposit 25% of the reserve price as earnest money **Rs. 60 Lakh** by way of pay order/demand draft favoring **Recovery Officer II, DRT-I, Chandigarh payable at Chandigarh** and it would be deemed offer of a first bid at the reserve price by the bidder. The said deposit will be adjusted in the case of successful bidders and in case of unsuccessful bidders, the same will be refunded without any interest immediately after the completion of the sale.
6. On sale of immovable property the person declared to be purchaser shall pay immediately after said declaration, 25% of the amount of his purchase money to the officer conducting the sale after adjusting of earnest money by way of Pay Order/ demand draft favouring **Recovery Officer II, DRT-I, Chandigarh payable at Chandigarh** and in default of such deposit the property shall forthwith be resold and earnest money will be forfeited.
7. The purchaser shall deposit the balance 75% of the purchase money along with poundage fee under rule 57 of the Income Tax Act (Certificate Proceedings) Rules, 1962 before the undersigned on or before 15th day from the date of sale of the property in auction, exclusive of such day or if the 15th day being Sunday or other holiday, then on the first office day after the 15th day. The poundage fee is payable by demand draft/pay order favouring **Registrar, DRT-I, Chandigarh, payable at Chandigarh** for an amount calculated @ 2% upto Rs. 1000.00 and @ 1% on the excess of such gross amount of purchase money over Rs. 1000.00. In case of default of payment within the prescribed period, the property shall be resold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.
8. The Property is being sold on "**AS IS WHERE IS BASIS**".
9. 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.

Given under my hand and seal at Chandigarh, this **04th day of July, 2018**.

**Recovery Officer-I  
DRT-I, Chandigarh**