

Property will be sold on '**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**' basis

1	Name and address of the borrower	M/s Rank Apparels Dugri Abadi, Model Town Extn-II Tehsil and Distt Ludhiana
2	Name and address of the Branch, and secured creditor	State Bank of India, SARB, SDA Complex, Zonal Office Building, Kasumapti, Shimla HP-171009
3	Description of the immovable secured assets to be sold	1) Residential building, Measuring 250 sq yards having total covered area 4600 sq ft., H No. 250C comprised in Khasra No. 1151/40, Khatoni No. 304/336 situated at Dugri Abadi, Model Town Extn-II Tehsil and Distt Ludhiana.
4	Details of the encumbrances known to the secured creditor	Not known
5	The secured debt for recovery of which the property is to be sold	Rs. 2,26,78,000.00 (Rupees Two crores Twenty Six Lacs Seventy Eight Thousand only) as on 04.06.2022 plus interest & other charges accrued thereupon . (Under Symbolic Possession)
6	Deposit of earnest money	EMD: Rs. 11,18,000/- (Rupees Eleven lacs Eighteen thousand only) being the 10% of Reserve price to be remitted by RTGS / NEFT to the Bank account or Demand Draft draw in favour of SBI account (unit name) Name of the Branch drawn on any Nationalised or Scheduled Bank https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/NEFT.
7	Reserve price of the immovable secured assets Bank Account/Walletin which EMD to be Remitted Last date and time within which EMD to be remitted	Rs. 1,11,78,000/- (Rupees One crore Eleven lacs Seventy Eight Thousand only) Bidders own wallet Registered with M/s MSTC Ltd on its e-auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/NEFT. Before 11.00 AM : Date : 16.02.2024
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15 th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.

9	Time and place of public e-auction or time after which sale by any other mode shall be completed	Place : Shimla Date : 16.02.2024 Time : 11.00 to 16.00 hrs
10	The e-Auction will be conducted through the Bank's approved service provider. E-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/NEFT.
11	i) Bid increment amount: ii) Auto extension: _____ times (limited/unlimited) iii) Bid currency & unit of measurement	Rs. 1,00,000/- (One Lac only) ii) Unlimited extension of 10 minutes each iii) INR
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	Date: 09.02.2024 Time: 02.00 PM Name : Dogar Singh Salhan 9815141477 & Varun Sood 9988955388
13	Other conditions	(a). The Bidders should get themselves registered on https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC.Ltd well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website). (b). The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd at https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT/ RTGS transfer from his bank account. (c) The Intending bidder should take care that the EMD is transferred at least one day before the date

		<p>of auction and confirm that his wallet maintained with M/s.MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.</p> <p>(d) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e 25 % of sale price to be paid immediately as agreed upon.</p> <p>(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.</p> <p>(h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.</p> <p>(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.</p> <p>(j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.</p> <p>(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.</p> <p>(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.</p> <p>(m) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).</p>
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Date : 12.02.2024

Place: Shimla

AUTHORISED OFFICER

STATE BANK OF INDIA