



INDIAN OVERSEAS BANK
Amritsar main Branch
Hall Bazaar, Amritsar

Date :07.07.2017

SALE NOTICE OF IMMOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To
M/s The Raymond Shop
Crystal Chowk ,Queens Road
Amritsar.

- 1) Through its Partners Mr Joginder Pal Arora S/o Hardial Mal Borrower**
- 2) Rohit Arora S/o Joginder Pal AroraBorrower**
- 3) Amit Arora S/oJoginder Pal AroraBorrower**
- 4) Usha Arora W/o Joginder Pal Arora Guarantor .**
- 5) Divya Arora W/o AmitAroraGuarantor.**
- 6) Pooja Arora W/o Rohit AroraGuarantor.**

All R/o 28,Baba Deep Singh Avenue

Fathegarh Churian Road

Amritsar ,Punjab.

Sir,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.

2. Please refer to the possession notice dated 13.06.2017 issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in Jagbani Amritsar and Indian Express Punjab on 18.06.2017 by the undersigned for the purpose of

realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.

3. you the above named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to NIL after Issuance of demand notice dated 11.07.2016 .Hence it is proposed to sell the Secured assets mentioned in the Schedule below on “as is where is” and “as it is what is” condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

4. After appropriating the aforesaid repayments, the dues in the loan account as on 30.06.2016 **is Rs.1,05,26,020.19 (Rupees One Crore Five Lacs Twenty Six Thousand Twenty and nineteen Paise Only)**. along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

5. We hereby give you notice of 30 days that the below mentioned secured assets shall be sold by the undersigned on 11.08.2017 between 10:00AM and 12:00 Noon with auto extension of Five minutes through e auction using **job.foreclosureindia.com**.

6. A copy of the E-auction notice inviting offers for e-auction setting out the terms& conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in **THE INDIAN EXPRESS Punjab** and **JAG BANI Amritsar** on 07.07.2017 . A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

Name of the Borrower	Description of the property
M/s The Raymond Shop.	EM of Residential measuring 968 sq yards bearing Khasra No. 83/1/3,83/1/4,83/1/5 Khewat Khatauni No 568/708,569/709,570/710,Hadbast No. 283 as per jamabandi for the year 2005-06 situated at village Nangli ,Abadi baba deep Singh Avenue ,Tehsil and District Amritsar in the name of Sh. Joginder pal Arora S/o Sh. Hardial Mal,Smt Usha Arora W/o Sh.Joginder

	<p>Pal Arora ,Rohit Arora & Amit Arora both S/o Joginder Pal Arora.</p> <p>EM of Residential Property measuring 1056sq yards bearing Khasra No.83/1/3,83/1/4,83/1/5 khewat Khatuni No 568/708,569/709,570/710, Hadbast No 283 as per jamabandi for the year 2005-06 situated at village Nangli ,Abadi Baba Deep Singh Avenue ,Thesil and District Amritsar in the name of Sh. Joginder pal Arora S/o Sh. Hardial Mal,Smt Usha Arora W/o Sh.Joginder Pal Arora ,Rohit Arora & Amit Arora both S/o Joginder Pal Arora.</p> <p>Bounded as under :</p> <p>East : Property of Joginder Pal</p> <p>West: Property of Bal Kishore</p> <p>North :Street</p> <p>South :Property of Others.</p>
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Yours Faithfully

R R Jatiya
Authorised officer

Encl:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice



INDIAN OVERSEAS BANK
Amritsar main Branch
Hall Bazaar, Amritsar
Phone No: 0181-2557242
Email – iob0006@iob.in

Date:07.07.2017

E- AUCTION NOTICE FOR SALE OF IMMOVABLE PROPERTIES

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property /ies mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(No.54 of 2002)

whereas, the Authorized Officer of **Indian Overseas Bank ,Hall Bazar ,Amritsar** has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on „**AS IS WHERE IS BASIS**“ and „**AS IS WHAT IS BASIS**“ for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property/ies. The sale will be done by the undersigned through e auction

Platform provided at the Web Portal :**iob.foreclosureindia.com**.

Name & address of the Borrowers: M/s The Raymond Shop
Crystal Chowk ,Queens Road
Amritsar

Through its partners

- 1.Jogindar Pal Arora S/o Hardiyal Mal
 - 2.Rohit Arora S/o Joginder Pal Arora.
 - 3.Amit Arora S/o Joginder Pal Arora
- All R/o 28,Baba Deep Singh Avenue

Fathegarh Churian Road

Amritsar ,Punjab.

Name & address of the Mortgagors/ Guarantors: 1.Jogindar Pal Arora S/o
Hardiyal Mal

2.Rohit Arora S/o JoginderPal Arora.
 3.Amit Arora S/o Joginder Pal Arora
 4. Usha Arora W/o Joginder Pal Arora
 All R/o 28,Baba Deep Singh Avenue
 Fathegarh Churian Road
 Amritsar ,Punjab.

Name & address of the Other Guarantors:- 1.Divya Arora W/o Amit Arora
 2.Pooja Arora W/o Rohit Arora

Date of NPA: 30.06.2016.

Date of Demand notice:11.07.2016

Dues claimed in Demand Notice: **Rs.1,05,26,020.19** /-. as on 30.06.2016 with further interest & costs

Date of possession notice: 13.06.2017

Dues claimed in Possession Notice **Rs.1,05,26,020.19** /-. as on 30.06.2016 with further interest & costs

*Outstanding dues Rs (Not Known) of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)

DESCRIPTION OF THE IMMOVABLE PROPERTY

Name of the Borrower	Description of the property
M/s The Raymond Shop	<p>EM of Residential measuring 968 sq yards bearing Khasra No. 83/1/3,83/1/4,83/1/5 Khewat Khatauni No 568/708,569/709,570/710,Hadbast No. 283 as per jamabandi for the year 2005-06 situated at village Nangli ,Abadi baba deep Singh Avenue ,Tehsil and District Amritsar in the name of Sh. Joginder pal Arora S/o Sh. Hardial Mal,Smt Usha Arora W/o Sh.Joginder Pal Arora ,Rohit Arora & Amit Arora both S/o Joginder Pal Arora.</p> <p>EM of Residential Property measuring 1056sq yards bearing Khasra No.83/1/3,83/1/4,83/1/5 khewat Khatuni No 568/708,569/709,570/710, Hadbast No 283 as per jamabandi for the year 2005-06 situated at village Nangli ,Abadi Baba Deep Singh Avenue ,Thesil and District Amritsar in the name of Sh. Joginder pal Arora S/o Sh. Hardial Mal,Smt Usha Arora W/o Sh.Joginder Pal Arora ,Rohit Arora & Amit Arora both S/o Joginder Pal Arora.</p> <p>Bounded as under :</p> <p>East : Property of Joginder Pal</p>

	West: Property of Bal Kishore North :Street South :Property of Others.
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Reserve price: Rs. 1,40,99,000/- Plus 1% income Tax .

Date & Time of auction: 11.08.2017 10:00AM to 12:00Noon.

EMD: 14,09,900/-

Bid increase amount: Rs 50000/-

Auto extension time: Five minutes

Known Encumbrance if any:No

Inspection Date& Time: From 07.07.2017 to 07.08.2017 ,10:00AM to 4:00PM.

***Bank's dues have priority over the statutory dues**

For terms and conditions Please visit:

<https://www.iob.in/e-Auctions.aspx>

<https://www.publishtenders.gov.in>

<https://iob.foreclosureindia.com>

Date: 07.07.2017

Place: Amritsar

R R Jatiya

Authorized Officer

Indian Overseas Bank



INDIAN OVERSEAS BANK

Amritsar main Branch

Hall Bazaar, Amritsar

Phone No: 0181-2557242

Date:07.07.2017

Email – iob0006@iob.in

E-AUCTION SALE NOTICE FOR IMMOVABLE PROPERTIES

e-AUCTION SALE NOTICE

**SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas M/s. The Raymond Shop has borrowed monies from Indian Overseas Bank Hall Bazar, Amritsar against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 11.07.2016 calling upon the borrowers M/s. The Raymond Shop (Partners Joginder Pal Arora S/o Hardyal Mal, Rohit Arora S/o Joginder Pal Arora & Amit Arora S/o Joginder Pal Arora) and the guarantors Smt Usha Arora W/o Joginder Pal Arora, Divya Arora W/o Amit Arora & Pooja Arora W/o Rohit Arora to pay the amount due to the Bank, being **Rs.1,05,26,020.19 (Rupees One Crore Five Lacs Twenty Six Thousand Twenty and nineteen Paise Only)**. as on 30.06.2016 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken symbolic possession of the secured assets more fully described in the schedule hereunder on 13.06.2017 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as **Rs.1,05,26,020.19 (Rupees One Crore Five Lacs Twenty Six Thousand Twenty and nineteen Paise Only)**. as on 30.06.2016 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 06.07.2017 works out to **Rs. 1,18,80,605.00/- (One Crore Eighteen Lakhs Eighty Thousand Six Hundred Five Only)** after reckoning repayments, if any, amounting to Rs NIL subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

SCHEDULE OF PROPERTY (IES)

Name of the Borrower	Description of the property
M/s The Raymond Shop.	<p>EM of Residential measuring 968 sq yards bearing Khasra No. 83/1/3,83/1/4,83/1/5 Khewat Khatauni No 568/708,569/709,570/710,Hadbast No. 283 as per jamabandi for the year 2005-06 situated at village Nangli ,Abadi baba deep Singh Avenue ,Tehsil and District Amritsar in the name of Sh. Joginder pal Arora S/o Sh. Hardial Mal,Smt Usha Arora W/o Sh.Joginder Pal Arora ,Rohit Arora & Amit Arora both S/o Joginder Pal Arora.</p> <p>EM of Residential Property measuring 1056sq yards bearing Khasra No.83/1/3,83/1/4,83/1/5 khewat Khatuni No 568/708,569/709,570/710, Hadbast No 283 as per jamabandi for the year 2005-06 situated at village Nangli ,Abadi Baba Deep Singh Avenue ,Thesil and District Amritsar in the name of Sh. Joginder pal Arora S/o Sh. Hardial Mal,Smt Usha Arora W/o Sh.Joginder Pal Arora ,Rohit Arora & Amit Arora both S/o Joginder Pal Arora.</p> <p>Bounded as under :</p> <p>East : Property of Joginder Pal</p> <p>West: Property of Bal Kishore</p> <p>North :Street</p> <p>South :Property of Others</p>

The details of E-Auction are as follow:

Date and time of e-auction	11.08.2017 between 10:00a.m to 12:00 Noon with auto extension of Five minutes each till sale is completed.
Reserve Price	Rs.1,40,99,000/- (Rs One crore Forty Lakhs Ninty Nine Thousand Only) Plus 1% Income Tax .
Earnest Money Deposit	Rs.14,09,900/- (Rs Fourteen Lakhs Nine

	Thousand Nine Hundred Only)
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favor of “ IOB E-AUCTION EMD Account ” to the credit of A/C no. 000602000641145 , Indian overseas bank, Amritsar Main Branch Branch Code: 0006 IFSC Code: IOBA0000006
Bid Multiplier	Rs.50000/- (Fifty Thousand Only)the amount in multiples of which the bid is to be increased.
Inspection of property	07.07.2017 to 07.08.2017 between 10.00 am to 4.00 p.m. with prior approval of Authorized officer.
Submission of online application for bid with EMD	07.07.2017 10:00 AM onwards
Last date for submission of online application for BID with EMD	07.08.2017 till 4.00 p.m.
Known Encumbrance if any	No
Outstanding dues Rs..... of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	Not Known

*Bank's dues have priority over the statutory dues

Terms and Conditions.

1. The property(ies) will be sold by e-auction through the Bank's approved service provider M/s 4Closure under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://iob.foreclosureindia.com>
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the eauction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.

4. Bids in the prescribed formats shall be submitted "online" through the portal - <https://job.foreclosureindia.com> along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorized Officer before 4:00 PM on 07.08.2017.

5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

6. Bids without EMD shall be rejected summarily.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of Five minutes each till the sale is concluded.

8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.

10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

12. The property is being sold on „as is where is" and „as is what is" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

13. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

14. Sale is subject to confirmation by the secured creditor.

15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**

17. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.

*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.

For further details regarding inspection of property / e-auction, the intending bidders may contact the **Sh. R.R Jatiya Mobile No- 9501425205 Branch Manager, Indian Overseas Bank, Hall Bazar, Amritsar Branch, Address: :-Congress Bhawan Building ,Hall Bazar Amritsar(Punjab) or the Bank's approved service provider M/S. 4Closure+91-8142000809, 040-23836405.Email: (vikas@bankauctions.in.)**

PLACE:Amritsar
DATE :07.07.2017

R R Jatiya
Authorised Officer