



**Punjab State Industrial Development Corporation Limited (PSIDC),
Udyog Bhawan, Sector 17, Chandigarh.
Tel.No.0172 - 2702326 Fax: 91-172-2704145,
98726-18134 and 98722-06687**

E-Auction Notice for sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) read with rule 6,7,8 & 9 of Security Interest (Enforcement rules, 2002).

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable properties hypothecated pledged/charged/mortgaged to the Corporation being first charge holder, the physical possession of which has been taken by the Authorised Officer of PSIDC, Chandigarh Secured Creditor, will be sold on **"As is where is"** and **"Whatever there is basis"** for recovery of dues as per below mentioned details:

	Name of NPA Account	Description of the property as mortgaged to PSIDC.	Amount due as per notice	Reserve price and E.M.D.
1	M/s.Estex Woollen Mills Private Limited, Batala Road, Amritsar,	Land and Building: Plot of land measuring 3516.94 Sq.yds. out of the total area of 7854.20 Sq.yds. situated at Khasra No.902,905 to 910, Khata Khatoni No.69/78 to 80 vide jamabandi for the year 1987-1988 in the revenue estate of Village Tung Pai, Sub Urban bearing Municipal No.219/xviii at Batala Road, Amritsar Tehsil & Distt. Amritsar alongwith building.	Rs.784.68 lacs (TL Rs.603.92 lacs with further interest w.e.f 01.02.2013, BL Rs.175.56 lacs with further interest w.e.f. 01.07.2013 advanced by PSIDC and exp. of Rs.5.20 lacs) and Rs.737.16 lacs with further interest from 01.07.2013 in respect of loan taken over by ACRE with future expenses thereon.	Rs.2,69,47,170/- Rs.26.95 lacs
2	M/s Universal Fashions Pvt. Ltd., Sardar Nagar, Rahon Road, Ludhiana	Land (Collateral Security): Plot of land measuring 300 sq. yds comprised in Khata Khatauni No. 1434/1595, Khasra No. 1032 as per Jamabandi for the year 1992-93 located at Mohalla Sardar Nagar, Taraf Saidan, Ludhiana registered with Sub-Registrar, Ludhiana vide Vasika No. 22980 dated 29.01.1999. The said plot of land was mortgaged by Sh.Joginder Singh S/o Sh.Sardha	Rs.2133.06 lacs (Principal Rs. 99.00 lacs plus interest Rs.2033.68 including CCA of Rs.0.38 in respect of term loan) of PSIDC as on 31.07.2017	Rs.57,37,500/- Rs. 5.74 lacs

		Singh to PSIDC on 21.06.1999 as collateral security in loan case of M/s Universal Fashions Pvt. Ltd., Sardar Nagar, Rahon Road, Ludhiana		
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1 Sq.Yds. = 0.836127 Sq.Mtrs. and 1 Marla = 30.2501 Sq.Yds.

- Detailed terms & conditions of the sale are available at **www.pbindustries.gov.in.** and <https://puda.e-auctions.in/>
- Bidders are required to enroll at <https://puda.e-auctions.in/> by clicking the link "Sign Up". However, the auction will be held **from 10.00 AM on 23.01.2023 to 3.00 PM on 30.01.2023.** The bidders will be required to choose a unique username and assign a password for their accounts.
- The last date of registration for the prospective bidders is 48 hours before the time/date of close of e-auction in respect of cases where mode of payment is through RTGS/NEFT and 24 hours where mode of payment is through Net Banking/Debit/Credit card.
- The Bidders are advised to use a proper high data Network Connection, PSIDC will not be responsible for any network failure or lapse on their part.
- Any corrigendum pertaining to the aforesaid property or any intimation regarding extension of e-auction shall be announced on **www.pbindustries.gov.in.** and <https://puda.e-auctions.in/>.

For technical assistance:-Contact System Manager at Mobile No. 9530670465.
Email: **support.punjab@nextenders.com** I **helpdesk@puda.gov.in**

STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT 2002

The borrowers & guarantors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

Place: Chandigarh
Date: 14.12.2022

Sd/-
Authorized Officer

TERMS AND CONDITIONS

1. The intending Bidders are required to deposit Earnest Money (EMD) as mentioned in the advertisement which shall be paid online in advance through the e-auction portal/means i.e. Net Banking/Debit Card/Credit Card/RTGS/NEFT as per following timelines:-

Mode of Payment	Time Period
RTGS/NEFT	Atleast 2 working days before the start of auction.
Net Banking/Debit/Credit Card	Atleast 1 working day before the start of auction.

2. The verification of online payment is necessary for a bidder to be able to participate in auction. Therefore the bidders are required to remit the eligibility fee timely. The tentative time taken for verification is as follows:-

Mode of Payment	Time Period
RTGS/NEFT	2 working days
Net Banking/Debit/Credit Card	1 working day

3. In case if the aforesaid amount is not verified as specified above for any reason whatsoever, the bidder will not be permitted to participate in the e-Auction.
4. Bidders, not depositing the required EMD, will not be allowed to participate in the E-Auction. The Earnest Money Deposited shall not bear any interest. The aforesaid property shall not be sold below the reserve price mentioned above.
5. For taking part in E-Auction Application/Process Compliance Form and other KYC documents are required to be deposited in a closed cover with Authorized Officer within above mentioned schedule. **The envelope should be super-scribed "Application for taking part in e Auction A/c:- "Name of the Company".**
6. The successful bidder should deposit 25% of the bid amount inclusive of EMD within 24 hours of the auction by way of DD/Pay Order/RTGS/NEFT. The balance 75% of bid amount is to be deposited within 15 days or within the extended time from the date of confirmation of the sale by the Secured Creditor/Authorised Officer. In case of default, all amounts deposited till then shall be forfeited including EMD. The bank accounts details are as under:-

**Account Name : Punjab State Industrial Development Corporation Limited,
Chandigarh**

Account No. : 0259201000032

IFSC Code : KKBK0000282

Beneficiary Bank: Kotak Mahindra Bank Ltd.

Bank address : SCO 153-55, Madhya Marg, Sector: 9-C, Chandigarh-160 017

7. The inspection of the properties will be allowed to the intending bidders with prior appointment on any working day **from 09.01.2023 to 13.01.2023.**
8. The intending bidder shall verify the property at site alongwith Aksh Sjra from the records of the concerned revenue authorities prior to participating in auction.
9. **Original promoters/borrowers/guarantors and second charge holders may join sale proceedings on the date and time mentioned above or they may also make their offers or bring other parties to bid for auction in response to this advertisement as per the schedule indicated above alongwith demand draft of EMD. No Separate notice shall be given to the original promoters/ guarantors and their not joining at this stage shall automatically be deemed that they are not interested in the purchase of the captioned assets.**
10. The highest bid will be subject to approval of the Secured Creditor/Authorized Officer.
11. The successful bidder shall bear GST or any other tax, Stamp Duty, registration fee, incidental expenses etc. for getting the Sale Certificate Registered. The Authorized Officer reserves the right to accept or

- reject any bid or postpone or cancel the sale process without any reason and also to notify any Terms & Conditions of the sale without any prior notice.
12. The possession will be handed over "As is where is and Whatever there is basis" after receipt of entire sale consideration.
 13. The intending participants of E-Auction may download free of cost, copies of the Sale Notice, Terms & Conditions of E-Auction & Process Compliance Form related to this E-Auction from above mentioned web sites.
 14. Process Compliance Form should be properly filled in & signed by the authorized person of the bidder only. It must contain i) Name ii) Address iii) valid e-mail id and Mobile No., Contact No. (Registered/to be registered with above referred E-Auction Website)
 15. During the E-Auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of Rs.0.50 lac to the last higher bid of the bidders.
 16. The e-Auction will start and close at stipulated date and time at the portal <https://puda.e-auctions.in>. However, in case a bid in respect of a property is received 10 minutes prior to time fixed for closure of the bids, then the time for closure of the auction would be extended automatically by **10** minutes, until a time when no bid is received in extended time for any property under that auction event.
 17. The Competent Authority shall reserve to itself the right to accept any bid or reject any bid or withdraw any or all the properties from auction or cancel/postpone the e-auction, without assigning any reason thereof.
 18. In the event of default or breach or non-compliance of any of the terms and conditions as indicated or for furnishing any wrong or incorrect information at the time of auction etc. the Competent Authority shall have the right to cancel the bid and forfeit whole or any part of the amount paid by the bidder.
 19. After finalization of E-Auction by the Authorized Officer, only successful bidder will be informed through SMS/ email.(on mobile no/ email address given by them/registered with the service provider).

Place: Chandigarh
Date: 14.12.2022

Sd/-
Authorized Officer

Process Compliance Form

To

The Authorized Officer,
Pb.State Industrial Dev. Corpn. Ltd.,
Udyog Bhawan, Sector:17,
Chandigarh.

Reg.: Purchase of assets.

Dear Sir,

This is with reference to your E-Auction Notice published in _____ dated _____. We are interested to participate in the auction for the purchase of assets of "Name of the Company" proposed to be held on _____ at _____ on 'As is where is basis and whatever there is basis'.

We have read the copy of detailed terms & conditions before participating in the auction and have carried out due diligence of the property to my/our entire satisfaction.

Thanking you,

Yours faithfully,

(Name of the Bidder)
Address , Telephone Nos.
E.mail & Mobile No.