**Auction of the property situated at** **MCL No. PLOT NO 838, bearing MC NO. B23–2503 (Old), B23-2503/875 (New), Measuring 998 Sq. yds. Situated at Village Dholewal in front of Transport Nagar INDUSTRIAL AREA –A, Tehsil and District Ludhiana, Punjab.**

1. **Description of Immovable Properties**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Sr.no | Borrowers / Guarantors Name | Owner Name | Description of Property | Reserve Price | Earnest Deposit Rs. | Outstandings/s dues , interest and charges thereon |
| 1 | M/s Paras Nath Wool Industries | **Mr. Sunil Jain** | MCL No. PLOT NO 838, bearing MC NO. B23–2503 (Old), B23-2503/875 (New), Measuring 998 Sq. yds. Situated at Village Dholewal in front of Transport Nagar INDUSTRIAL AREA –A, Tehsil and District Ludhiana, Punjab. | Total **Rs.** **3,89,93,196.00/-** | Total **Rs. 38,99,319.60/-** | **Rs. 3,37,27,460.00/-** and further interest and other expenses thereon till the date of realization. |
| 2 | Mr. Sunil Jain |
| 3 | Mr. Pavik Jain |
| 4 | Mrs. Meenu Jain |
|  |  |  |  |  |  |  |  |

Inviting bids in the sealed envelopes as per the procedure and the terms and conditions stated below:

1. **Time and place of auction :**

**19th day of Sep’2019** **between 11:00 p.m. to 05:00 p.m at Aditya Birla Finance Ltd, SCO 24, Sixth floor, Ludhiana Trade Building, Feroze Gandhi Market, Ludhiana-141001**

1. **Terms and Condition of Auction**
* For participating in the auction, the intending bidders have to deposit 10% of the reserve price of the property by bankers Cheque / Demand Draft favoring ***Aditya Birla Finance Limited*** (hereinafter referred as “Company”) Payable at Ludhiana. (which is refundable if the bid is not successful).
* The property shall not be sold below price mentioned above.
* The property is being sold on “As is what is””As is Where is”, and “Whatever there is” basis.
* The successful bidder shall deposit 25% of the bid amount (including 10% deposited before bid within 24 hours on the sell being knocked down in his /her favour. Payment is to be made only in the form of bankers cheque / DD Drawn in favor of the Company.
* In case the successful bidder fails to deposit the 25 % of the bid amount as mentioned above, earnest deposit shall be forfeited by the Company without any notice.
* The balance amount of purchase price shall be paid on or before 15th day of confirmation of sale or such extended period as may be agreed in writing and in default of payment within the period, the deposit and earnest money shall be forfeited and the property shall be resold.
* The successful bidder would bear the charges / fees payable for conveyance such as stamp duty, registration fee, etc. as applicable as per law.
* To the best of knowledge and information of the Company, no other encumbrance exists on the property (ies). (In case there is an encumbrance known to the Company, the same may be mentioned).
* The authorized officer will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to the government or anybody in the respect of the property under the sale.
* The authorized officer has absolute right to accept or reject the bid or adjourn / postpone the auction without assigning any reason thereof.
* The sale is subject to confirmation by the Financial Institution within 15 days of date of auction.
* For inspection of the properties, the intending bidders may contact, ***Aditya Birla Finance Limited*** Branch during office hours. The bid is not transferable.
* Acceptance of highest bid will be subject to the approval of authorized officer.

Date :- 13th Aug 2019 Sd/-

 Authorised Officer

Place :- Ludhiana Aditya Birla Finance Limited