

DASTI COPY
DRT-II, DELHI



**OFFICE OF THE RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL-II, DELHI**

4TH FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001

T.R. C. No. 01/2024

SALE PROCLAMATION NOTICE

Corporation Bank Vs M/s R.S. Distributors

PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

CD#1 M/s R.S. Distributors,
Through its proprietor,
Sh. Raj Kumar Karanwal,
S/o Late Sh. Sugan Chand,
142, 2nd Floor, Navyug Market,
Ghaziabad-201301

CD#2 Smt. Sunita Karanwal,
W/o Sh. Raj Kumar Karanwal

CD#3 M/s Ruby Hotel & Banquet,
Represented by its Directors,
Mr. Raj Kumar Karanwal,
S/o Late Sh. Sugan Chand

CD#4 M /s Lancer Health Care Pvt. Ltd.
Represented by its Directors,
Mr. Raj Kumar Karanwal,
S/o Late Sh. Sugan Chand

Respondent no. 2,3 and 4 are residing of:
87, New Gandhi Nagar, Ghaziabad (UP)

CD#5 Sh. Manish Karanwal,
S/o Sh. J.P Karanwal

CD#6 Namita Karanwal
W/o Sh. Manish Karanwal

Both 5 & 6 are resident of:
16/1, Dayanand Nagar, Block-C, Ghaziabad (UP)

1. Whereas Transfer Recovery Certificate No. 01/2024 in OA No. 251/2014 dated 13.01.2017 drawn by the Presiding Officer, Debts Recovery Tribunal-I for the recovery of a sum Rs. 8,79,67,195/- (RUPEES EIGHT CRORE SEVENTY-NINE LACS SIXTY-SEVEN THOUSAND ONE HUNDRED NINETY-FIVE ONLY) along with pendente lite and future interest @ 13.25% p.a. from 01.06.2024 till its realization from the Certificate debtors together with costs and charges as per recovery certificate from the date of institution of suit.

2. And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said Recovery Certificate.

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://www.info@bankauction.in> on 29.01.2025 between 11 a.m. to 12 noon with extensions of 5 minutes duration after 12 noon, if required.



[Handwritten Signature]

4. The sale shall be of the property of the CD(s) above-named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.
5. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.
6. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.
7. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-
- 7.1 The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.
- 7.2 The reserve price below which the properties bearing no. (Lot 1) Hotel City Garden, formally known as M/s Ruby Hotel & Banquet, Plot no. 1,2,3,4, Municipal no. 4729, G.T. Road, Village Nasirpur, Pargana-Loni, Tehsil & District, Ghaziabad, U.P.-201001 and entire building constructed there upon excluding six shops at the front side, ground level facing main G.T. Road. shall not be sold is Reserve Price: Rs. 22,83,00,000/- (Twenty-Two Crore Eighty-Three Lakh Only) and Earnest Money Deposit (EMD): Rs. 2,28,30,000/- (Two Core Twenty-Eight Lakh Thirty Thousand Only) and (Lot 2) Plot No. 1/8, entire 1st Floor, Kirti Enclave, Model Town, Ghaziabad; shall not be sold is Reserve Price: Rs. 53,87,000/- (Fifty-Three Lakh Eighty-Seven Thousand Only) and Earnest Money Deposit (EMD): Rs. 5,38,700/- (Five Lakh Thirty-Eight Thousand Seven Hundred Only), in respect of the property mentioned at para (i).
- 7.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., latest by 27.01.2025 before 5.00 PM in the Office of the Recovery Officer-I, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 29.01.2025. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.
- 7.4 The bidder(s) shall improve their offer in multiples of Rs. 1,00,000/- (Rupees One Lakh Only) in respect of property (each lot).
- 7.5 The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-I, DRT-II, Delhi/CH, i.e., UBI, immediately on closure of the e-auction sale proceedings.
- 7.6 The Successful / highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount favoring Recovery Officer-I, DRT-II, Delhi, A/c T.R.C. No. 01/2024 within 24 hours after close of e-auction and after adjusting the EMD and send/deposit the same in the office of the Recovery Officer-I, DRT-II, Delhi so as to reach within 24 hours from the close of e-auction, failing which the EMD shall be forfeited.
- 7.7 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-I, DRT-II, Delhi, A/c T.R.C. No. 01/2024, the balance 75% of the sale proceeds before the Recovery Officer-I, DRT-II, Delhi on or before 15th day from the date of auction of the property, exclusive of such day, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @ 2% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs.1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).
- 7.8 The successful/highest bidder shall be at liberty to comply with the provisions of Section 194-IA of the Income Tax Act for paying the applicable TDS on the auction amount proposed to be deposited before this Forum. In such an event, the successful/highest bidder must produce the proof of having deposited the said amount before this Forum while paying the balance sale proceeds.
- 7.9 In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale,



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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.

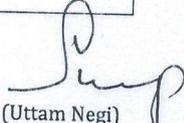
8. The property is being sold on "AS IS WHERE IS AND AS IS WHAT IS BASIS".
9. The CH Bank/CHFI is directed to authenticate and verify about the veracity of the details given herein.
10. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

SCHEDULE OF PROPERTY

Description of the property to be sold	Revenue assessed upon the property or any part thereof	Details of any encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
Hotel City Garden, formally known as M/s Ruby Hotel & Banquet, Plot no. 1,2,3,4, Municipal no. 4729, G.T. Road, Village Nasirpur, Pargana-Loni, Tehsil & District, Ghaziabad, U.P.-201001 and entire building constructed there upon excluding six shops at the front side, ground level facing main G.T. Road.	Not known	Not known	Not known
Plot No. 1/8, entire 1st Floor, Kirti Enclave, Model Town, Ghaziabad			



Given under my hand and seal on 22.11.2024.


(Uttam Negi)
Recovery Officer-I
DRT-II, Delhi


SO/AR/REGISTRAR
Debts Recovery Tribunal-II
DELHI