

DEBTS RECOVERY TRIBUNAL-I, DELHI

Dated: 26.03.2025

Item No. 27

27 TRC/3031/2022

UNION BANK OF INDIA

PARVINDER KAUR

IN

OA/841/2017 (DELHI DRT

3)

This matter is taken through Video Conferencing.

Present: Ms Yasmin Tarapore, Counsel for the CH bank

None for the CDs

Ld. Counsel for the CH bank submitted that she has already placed on record the valuation of the mortgaged property situated at property bearing no.17/99, 3rd Floor with roof rights, Subhash Nagar, Tihar-1, New Delhi-110027 as well the details of the E-auction Agency and authorized officer of the CH Bank. She further submitted that she has the instructions to put the mortgaged property to auction and the realizable value of Rs.80,29,631.25/-. She further submitted that the mortgaged property is under the lock and key of the CDs and at present the property is lying locked and is has also been prayed to appoint some Court Receiver for the purpose for taking the physical possession of the mortgaged property as the same is required at the time of inspection for intending purchasers.

I have considered the submissions made by the Ld. Counsel for the CH Bank and perused the record. As per the valuation report placed on record the fair market value of the property is Rs.89.21 Lacs and distress sale value is Rs.71.37 Lacs whereas realizable value is Rs.80 29 Lacs.

Accordingly, in the interest of recovery of public money, the request of CH bank is hereby allowed. Let sale proclamation be issued by fixing the date of auction as 23.05.2025. The date of receiving of bids is upto 27.05.2025 (5.00 p.m.). Reserve price of property in question is hereby fixed to Rs.81.00 lacs and the EMD amount is 8.10 lacs. The other terms and conditions of the sale proclamation are mentioned on separate sheet of papers.

CH bank is directed to serve the sale proclamation upon the CDs as well as property in question at least 30 days prior to the date of auction. The same be also published in two leading newspapers having wide circulation of the property in question and out of the same, one newspaper shall be in vernacular language. The notice be also published



on the website of the Tribunal as well as on the notice board of the Tribunal. It be also circulated in the vicinity of the property in question by beat of drum or other customary modes. Sale proclamation be issued accordingly.

Taking stock of all the facts and circumstances of the matter and in the interest of recovery of public money, the request of CH bank is hereby allowed qua the appointment of Court Receiver for taking the physical possession. **Shri Amit Lamba, Advocate (Tel-9560833000)** is hereby appointed as Court Receiver for the purpose of taking over the physical possession of the property in question. Before taking the physical possession, the Court Receiver is directed to give atleast 15 days advance notice to the occupants of the property in question, if any, as well as to the CDs to handover the peaceful vacant physical possession of the property in question.

It is made clear that in case the CDs/Occupants of the property in question failed to hand over the peaceful vacant possession of the property in question to the Court Receiver on the given date and time, the Court Receiver is hereby entitled to break open the locks of the property in question. He is further directed to make the inventory of all the articles lying therein in the presence of two independent witnesses and concerned Police Authority and proper Panchnama be prepared. The entire process of taking the physical possession be also videographed. The Court Receiver is also entitled for taking the necessary police protection and the concerned police authorities are directed to provide the necessary police protection to the Court Receiver. CH bank is also directed to authorise a person to assist the Court Receiver in performing his tasks.

The fee of the Court Receiver is fixed at Rs.50000/- plus travelling and out of pocket expanses, if any. CH bank is directed to give 50% of the Receiver fee in advance and balance 50% shall be paid after completion of task. Report be filed within four weeks.

DASTI.

Re-notify the matter on **30.04.2025**.


(Niranjana Sharma)
Recovery Officer-II
DRT-I, Delhi



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