

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED

1. Name and Address of the Secured Creditor: **The Citizen Co-Operative Bank Ltd. 4/3 (8750) 1st Floor D.B Gupta Road (Near Jindal Hotel), Paharganj New Delhi-110055.**

2. Name and Address of the Borrower(s)/ Guarantor(s)

- | | |
|---|---|
| <p>1. Sh. Pradeep Kumar Kaushik (Borrower)
S/o- Sh. Balraj Kaushik
R/o 2721/13 Gali No. 13 Ranjit Nagar,
West Patel Nagar, New Delhi-110008</p> | <p>2. Sh. Pradeep Kumar Kaushik
Shop bearing No. 24 on Ground
Floor South Patel Nagar Market New
Delhi-110008</p> |
| <p>3. Smt. Sonia Kaushik (Surety)
R/o 2721/13 Gali No. 13 Ranjit Nagar,
Nagar West Patel New Delhi-110008</p> | <p>4. Smt. Raj Rani Kaushik (Surety)
W/o Sh. Balraj Kaushik
R/o 2721/13 Gali no. 13 Ranjit Nagar
West Patel Nagar New Delhi 110008</p> |
| <p>5. Smt. Vandana Oberoi (Surety)
W/o Sh. Sandeep Oberoi
R/o 34/1, 2nd Floor East Patel
Nagar New Delhi -110008</p> | |

OWNER NAME	PROPERTY
Sh. Pradeep Kumar Kaushik	Shop bearing No. 24 in the name of Sh. Pradeep Kumar Kaushik, S/o Sh. Balraj Kaushik on Ground floor measuring 16.94 Sq mtrs situated at South Patel Nagar market, New Delhi 110008 Bounded by: North: - Shop No. 23 South: - Road East: - Road West: - Road

3. Total liabilities as on 30.11.2024 : **Rs.53,50,490.00 +Interest + other Expenses**
4. (a) Mode of Auction : **ONLINE**
- (b) Details of Auction service provider : **M/s C1 India Pvt. Ltd.**
- (c) Date & Time of Auction : **30.01.2025 & 11 AM**
- (d) Place of Auction : **Delhi**
5. Reserve Price : **Rs.59,90,985.00/- (Rupees Fifty Nine Lac Ninety Thousand Nine Hundred Eighty Five only)**

6. Other terms and conditions:

a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.bankeauctions.com. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

b) The property can be inspected, with Prior Appointment with Authorized Officer, on **22/01/2025 between 10.00 am to 1.00 pm.**

c) The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer further during auction process.

d) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, The Citizen Co-operative Bank Ltd. 4/3 (8750) 1st. Floor D.B Gupta Road, Paharganj New Delhi-110055 Branch OR shall be deposited through **RTGS/NEFT/Fund Transfer to credit of account of The Citizen Co-operative Bank Ltd. Head Office/Branch, D.B Gupta Road, Paharganj Branch, A/c No 913020053855881 IFSC Code: UTIB0001924 on or before 29/01/2025 at 4.00 pm.**

e) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider **M/s C1 India Pvt Limited** , contact person for Delhi Region: **Mr. Mithlesh Kumar Mobile No 7080804466, Email Id: delhi@c1india.com. (THIS IS OPTIONAL)**

f) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **29/01/ 2025 4 PM**, to The Citizen Cooperative Bank Ltd. 4/3 (8750) 1st. Floor D.B Gupta Road Paharganj NewDelhi-110055. Branch by hand or by email.

i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.

ii) Photo copies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.

iii) Bidders Name. Contact No. Address, E Mail Id.

iv) Bidder's A/c details for online refund of EMD.

g) The intending bidders should register their names at portal www.bankeauctions.com and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider **M/s C1 India Ltd**, contact person for Delhi Region: **Mr. Mithlesh Kumar , Mobile No: 7080804466, Email Id: delhi@c1india.com.(THIS IS OPTIONAL)**

h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.

i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.10000.00 (The amount can be decided by the Authorized Officer depending upon the value of the property with a minimum of Rs. 10000.00 as incremental value). The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favor of the successful bidder, subject to confirmation of the same by the secured creditor.

j) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within **15** days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price, the deposit made by him shall be forfeited by the Authorized Officer without any notice and property shall forthwith be put up for sale again.

k) For sale proceeds of Rs. 50,00,000.00 lakhs (Rupees Fifty Lac Only) and above, the successful bidder will have to deduct TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.

l) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.

m) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.

n) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned officer or **The Citizen Co-Operative Bank Ltd. 4/3 (8750) 1st Floor D.B Gupta Road (Near Jindal Hotel), Paharganj New Delhi 110055** who, as a facilitating centre, shall make necessary arrangements.

o) For further details contact **Shri Azad Singh Bhadana Authorized Officer, The Citizen cooperative Bank Ltd. 4/3 (8750) 1st. Floor D.B Gupta Road (Near Jindal Hoterl) Paharganj New Delhi-110055.** (Mobile. No 9312408185) e-mail id citizen.bank@rediffmail.com OR the service provider M/s C1 India Pvt. LTD, contact person for Delhi Region: Mr. Mithlesh Kumar Mobile No: 7080804466 Email Id: delhi@c1india.com

SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither The Citizen Cooperative Bank Ltd. nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back –up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Delhi

20/10/2024