



पंजाब नैशुनल बैंक
...भरोसे का प्रतीक !



punjab national bank
...the name you can BANK upon !

आस्ति वसूली प्रबंधन शाखा गुरुग्राम,
प्लॉट नं.-5, इन्स्टीट्यूशनल एरिया, सेक्टर-32, गुरुग्राम-122001

Asset Recovery Management Branch (ARMB) Gurugram,
Plot No-5, Institutional Area, Sector-32, Gurugram-122001

ईमेल/e-mail : cs8230@pnb.bank.in

PROCLAMATION OF SALE

Whereas under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, a notice dated 03.10.2016 or the recovery of sum of Rs. 2,83,99,129/-/- (Rupees Two Crore Eighty-three Lacs Ninety-Nine Thousand One Hundred Twenty-nine) with further interest from Collage Estate Pvt Ltd Promoter/ Guarantor –Mr. Sumit Khaneja & Mr. Amit Khaneja (herein after referred to as “the borrower”) was issued to the borrower.

And whereas the secured assets mentioned in the schedule were taken in possession.

Whereas the sale of secured assets will be done on “As is Where is”, “As is What is” and “Whatever there is” basis to secure the secured debt.

And whereas on the **07/04/2026 (the date fixed for the sale)**, there will be due under the secured debt, a sum of Rs. 2,83,99,129/- (Rupees Two Crore Eighty Three Lacs Ninety Nine Thousand One Hundred Twenty Nine) with further interest.

specified in the Schedule are to be made to recover the secured debt. Notice is hereby given that, in the absence of any postponement/ discontinuance of the sale, the said property shall be sold by public auction at 11.00 AM to 04.00 PM on the said **7th day April 2026** through E-Auction on www.baanknet.com

The sale will be of the property of the borrower above named 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.

The property will be put up for sale in the lots 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 any lot is knocked down, amount due as aforesaid, interest and cost (including the cost of the sale) are tendered to the ‘Authorized Officer’ or proof is given to his satisfaction that the amount of such secured debt, interest and costs has been paid.

At the sale, the public generally is invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

It is open to the Bank to appoint a representative and to make self-bid and participate in the auction.

If the Borrower pays the amount due to the Bank in full before the date of sale, auction is liable to be stopped.

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

1. The particulars specified in the Schedule herein below have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation.
2. The reserve price, below which the properties shall not be sold, is Rs **466.80 Lakhs**.
3. The amount by which the bidding is to be increased shall be determined by the ‘Authorized Officer’/auctioneer conducting the sale and is fixed as **1.00 Lakh**.
4. In the event of any dispute arising as to the amount bid, or as to the bidder, the lot shall at once be again put up to auction.
5. The highest bidder shall be declared to be the purchaser of any lot provided always that he is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the ‘Authorized Officer’ to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
6. For reasons recorded, it shall be in the discretion of the ‘Authorized Officer’ to adjourn/discontinue the auction.
7. The person declared to be the purchaser shall pay immediately after such declaration, a deposit of twenty-five per cent of the amount of purchase money to the ‘Authorised Officer’ and, in default



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of such deposit, the property shall forthwith be put up again on auction and resold. In case of default by the bidder to deposit 25% of the amount of purchase money by the next working day, the EMD deposited by him shall stand forfeited to the Bank and the defaulting bidder shall forfeit all claims to the property or to any part of the sum forfeited.

In case the initial deposit is made as above said, the balance amount of the purchase money payable shall be paid by the purchaser to the 'Authorized Officer' on or before the 15th day from the date of confirmation of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. In default of payment within the period mentioned above, the property shall be resold, after the issue of a fresh proclamation of sale. The deposit shall stand forfeited to the Bank and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.

SCHEDULE OF PROPERTY

No. of lots	Description of property to be sold with the name/s of the owner/s	Revenue assessed upon the property or any part thereof	Details of any encumbrances, known to the Bank, to which the 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
1	2	3	4	5
1.	LGF- 14A Area 12570.00 Sq Feet, (Leased to M/s Ninety-Nine General Retail Pvt Ltd) Viva Collage Mall, G T Road, Jalandhar owned by Collage Estates Pvt Ltd. (PUNB46150002)	Not Known	Not Known	Not Known

Dated at Gurugram this 3th day of March 2026.

**AUTHORISED OFFICER
PUNJAB NATIONAL BANK
SECURED CREDITOR**