

इंडियन बैंक**Indian Bank****इलाहाबाद****ALLAHABAD**

REF No. IB/ SAM/ KOL/SALE/2025-26/1023

Date: 09.03.2026

Branch: SAM Large Kolkata
Phone No: 033-22311471**SALE NOTICE**

Notice of sale under Rule 8(6) & 9(1) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To

M/s Reliable Construction (Borrower) Proprietor-Shyam Sunder Vasishta 2B/15, Russian Colony, Po-Kathara, Dist. Bokaro, PS Bokaro Thermal-829116, Jharkhand Also at 9, Dacres Lane, 1 st Floor (upper), Room No.102, Kolkata-700069 Also at 1, Crooked Lane, 2 nd Floor, Room no. 215, Kolkata-700069.	Mr Shyam Sunder Vasistha (Proprietor/Guarantor/Mortgagor) 2B/15, Russian Colony, Po-Kathara, Dist. Bokaro, PS Bokaro Thermal-829116, Jharkhand. Also at 9, Dacres Lane, 1 st Floor (upper), Room No.102, Kolkata-700069 Also at 6B, Meghdoot, 12 Rowland Road, Po-Lala Lajpat Rai Sarani, Ps-Bhowanipore, Kolkata-700020.
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Sub: A/c – – M/s. Reliable Construction (A/c No- 50464339044, 50514985640, 50514981703) with Indian Bank (erstwhile Allahabad Bank), STRESSED ASSET MANAGEMENT LARGE BRANCH KOLKATA

M/s Reliable Construction availed credit facilities from Indian Bank (erstwhile Allahabad Bank), the repayment of which is secured by Mortgage of schedule mentioned property hereinafter referred to as "the Properties". M/s Reliable Construction failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 20.07.2022 under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon Borrower(s) M/s Reliable Construction (Borrower), Proprietor- Shyam Sunder Vasishta, 2B/15, Russian Colony, Po-Kathara, Dist. Bokaro, PS Bokaro Thermal-829116, Jharkhand and also at 9, Dacres Lane, 1st Floor (upper), Room No.102, Kolkata-700069 and also at 1, Crooked Lane, 2nd Floor, Room no. 215, Kolkata-700069, Mr Shyam Sunder Vasistha (Proprietor/Guarantor/Mortgagor) 2B/15, Russian Colony, Po-Kathara, Dist. Bokaro, PS Bokaro Thermal-829116, Jharkhand and also at 9, Dacres Lane, 1st Floor (upper), Room No.102, Kolkata-700069 and also at 6B, Meghdoot, 12 Rowland Road, Po-Lala Lajpat Rai Sarani, Ps-Bhowanipore, Kolkata-700020, liable to the Bank to pay the amount due to the tune of Rs. 4,06,16,252. (Rupees Four crore six lakh sixteen thousand two hundred fifty two only)



as on 20.07.2022 with further interest, costs, other charges and expenses thereon. All of the above failed to make payment pursuant to Demand Notice dated 20.07.2022.

As M/s Reliable Construction failed to make payment despite Demand Notice, the Authorized Officer took **constructive possession** of the schedule mentioned properties under the Act on 17.11.2022 and took **physical possession** of the property on 28.02.2025 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

As per Rule 9 (1) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 15 days notice of sale is required to be given and hence we are issuing this notice.

The amount due is **Rs. 4,06,16,252.00 (Rupees Four crore six lakh sixteen thousand two hundred fifty two only)** as on 20.07.2022 with further interest, costs, other charges and expenses thereon.

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as 27.03.2026 which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense from 23.03.2026 to 26.03.2026 between 11.00 am to 4.00 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The Tender/bid Form with the Terms and conditions can be had on-line from the website <https://baanknet.com> (PSB Alliance Pvt. Ltd.) and using the provision in the system/software. The tender form and the terms and conditions would be available in the website from 18.03.2026 to 26.03.2026 from 10:00 AM to 06:00 PM.

The intending Bidders/ Purchasers are requested to register with online portal <https://baanknet.com> (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers have to transfer the EMD amount in his Global EMD Wallet by 26.03.2026 i.e before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website <https://baanknet.com> (PSB Alliance Pvt. Ltd.) for **depositing in bidders Global EMD Wallet**. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.



The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under:

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
Ac No- 50146027457 A/c Name- Authorized Officer Indian Bank	SME Finance Branch, Indian Bank IFSC- IDIB000S769

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is", "As is what is" and "Whatever there is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

****This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/ DRAT/ Court and proceed with the execution of order/decreed obtained/to be obtained.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Detailed description of the mortgaged properties	Reserve Price	EMD & Incremental	Date, Time for e-auction and Property ID No.	Prior Encumbrance
All That the entire area of 1 st floor, measuring super built up area of about 5000 (five thousand) sq ft commercial in nature be the same a little more or less consisting of one hall room, one bath room, with privacy and one kitchen with tile flooring, no lift and one separate and personal stair case including one common stair case in the said building together with right to use and enjoy the common areas and facilities and amenities appended thereto the said building, lying and situated at RS & LR Dag no 728(P), LR Khatian no.2333, JL no.181, Mouza Krishnapur Madanpur, Block Barasat 2 under Khamarpara Gram	Rs. 83,50,000/- (Rupees Eighty Three Laksh Fifty Thousand only)	Rs.8,35,000.00/-(Rupees Eight Lakhs Thirty Five Thousand only) Rs. 50,000.00 (Rupees Fifty Thousand only)	Date:- 27.03.2026 Time:- 11.00 AM to 4:00 PM IDIB30259344603A	Not known.



Panchayat at Po Krishnapur Madanpur, PS Madhyamgram, within the jurisdiction of the ADSRO Barasat, Kolkata 700128, District 24 Paraganas (North) erected on all that piece and parcel of land measuring an area of about 12 decimal (but physical measurement about 14 decimal be the same a little more or less). The said land is butted and bounded as follows : On the North : By Land of Pratap Kumar Ghosh: On the South : By Land of Pratap Kumar Ghosh: On the East : By Land of Pratap Kumar Ghosh: On the West : By 22 Ft. wide Krishnapur Madanpur Road. The above property is in the name of Mr Shyam Sunder Vasistha having deed no 190404848/2018.				
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Bidders are advised to visit the website <https://baanknet.com> of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID:- support.BAANKNET@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.BAANKNET@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal, please contact Helpdesk No.8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

 कृते इंडियन बैंक
For INDIAN BANK


प्राधिकृत अधिकारी / Authorized Officer
एस. ए. एम. बृहत शाखा, कोलकाता
S.A.M. Large Branch, Kolkata
AUTHORISED OFFICER

Place: Kolkata
Date: 09.03.2026