

REGD.A/D, DASTI, AFFIXATION, BEAT OF DRUM & PUBLICATION, NOTICE BOARD OF DRT
PREMISES



OFFICE OF THE RECOVERY OFFICER-II
DEBTS RECOVERY TRIBUNAL-III, DELHI
4th FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, PATEL CHOWK,
NEW DELHI-110001

PUNJAB NATIONAL BANK VS M/S F.E. INDIA LTD AND ANR.

E-AUCTION SALE NOTICE

RC/29/2020

Dated: 07.05.2026

"ORDER"

As per my order dated 07.05.2026 the under mentioned property will be sold by e-auction sale in the matter of PUNJAB NATIONAL BANK VS M/S F.E. INDIA LTD AND ANR. The auction sale will be through "online e-auction" through website: - <https://baanknet.com>

Date and Time of Auction: 23.06.2026 between 03:00 PM to 04:00PM (with auto extension clause in case of bid in last 5 minutes before closing, if required).



S.No	Property description	Reserve price/EMD
1.	Property bearing first and second floor of Residential Independent Villa No. D-01, Villa Paradiso, Alto-Betim, Block No. G/D, Survey No. 69/4, Village Penha de Franca, Taluka Bardez. It is further stated that, as per the title deed dated 25.09.2006, the mortgaged property admeasures 147.87 sq. metres (carpet area) and 171.55 sq. metres (built-up area) in the building scheme known as "Villa Paradiso".	Reserve: ₹2,85,63,000 (Rs. Two Crores Eighty-Five Lakhs Sixty-Three Thousand Only). EMD: ₹28,56,300/-

Note: The above mentioned property will not be sold below reserve price

Terms & Conditions

- Auction/bidding shall only be through online electronic mode through the website.
- The intending bidders should register the participation with the service provider-well in advance and get user ID and password for participating in E-auction. It can be procured only when the requisite earnest money deposit be paid by prescribed mode.
- EMD shall be deposited by 20.06.2026 by way of DD/pay order in favour Recovery Officer-II, DRT-III, Delhi in the sealed cover before 4:00PM. EMD deposited thereafter shall not be considered for participation in the e-auction.
- The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be submitted before the Recovery Officer-II, DRT-III, Delhi.

24.05.2026
11/04/2026

Sd/-

5. Prospective bidder may avail online training from service provider by Bank Asset Auction Network (BAANKNET). Phone – 9820878255, Contact Person – Mr. Uday Jadhav, Email:- Support.BAANKNET@psballiance.com, Website - <https://baanknet.com>

6. In case of any query & inspection of the property, intending buyer may contact: Contact person Mr. Amit Kumar Barnwal, Authorized Officer Mob. No. +91 8146528481. Address – SAM Branch Delhi, Fourth Floor, 7 Bhikaji Cama place, New Delhi-110066.

7. Prospective bidder are advised to go through the website <https://baanknet.com> for details terms & conditions of sale before submitting their bids.

8. The property shall not be sold below the reserve price.

9. The bidder shall improve offer in multiple of Rs. 1,00,000/-.

10. The property shall be sold "As Is Where Is Basis and As is What is Basis".

11. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next day by 3:00 P.M. as per detail mentioned in para 3 above. If the next day is Holiday or Sunday, then on next first office day.

12. The successful highest bidder shall deposit the balance 75% of final bid amount on or before 15th day from the date of sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the 15th day by prescribed mode as stated in above para. In addition to the above the purchaser shall also deposit poundage fee with Recovery Officer-II, DRT-III @2% upto Rs.1,000/- and @1% of the excess of said amount of Rs.1,000/- through DD in favour of Registrar, DRT-III, Delhi.

13. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and the price for which it is subsequently sold.

14. The Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.

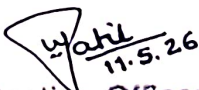
15. Unsuccessful bidder/s are directed to file an application along with identity proof in the Registry of DRT-III on or before the schedule date of hearing of the RC for refund of their EMD which shall be refunded on the schedule/subsequent date of hearing of the RC accordingly.

16. CH Bank to publish the e-auction notice in English as well Vernacular language in the newspapers widely circulates in the area having sufficient circulation in the locality where the property situate and CDs reside or work for gain. C.H. Bank may also give wide publicity by way of circulating Pamphlets and Beat of Drum etc. till the date of auction and submit a report to this Tribunal.

17. The counsel for CH bank is directed to authenticate the veracity of the paras hereinabove.

18. Matter be listed for filing affidavit of service of sale proclamation and for further proceedings on 21.05.2026.

DASTI


11.5.26
Section Officer (C/c)
Debt Recovery Tribunal-III
Delhi


(NISHITOSH KUMAR PANDEY)
RECOVERY OFFICER-II,
DRT-III, DELHI



Compared by

Ms/Mrs. Nandani Kumari

Date 11.05.2026

DRT-III, Delhi

Free copy

1. Date of Order 07/05/2026
2. Date of which prepared 11/05/2026
3. Date of delivery/despatch



**REGD.AD/DASTI/AFFIXATION ON PROPERTY AS WELL AS NOTICE BOARD
OF DRT/BEAT OF DRUM/ PUBLICATION IN NEWS PAPER**

SALE PROCLAMATION

**OFFICE OF THE RECOVERY OFFICER-II
DEBTS RECOVERY TRIBUNAL-III, DELHI
4th FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, PATEL CHOWK, NEW DELHI-110001**

RC/29/2020

DATED: 07.05.2026

**PROCLAMATION OF SALE UNDER RULES 38, 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**

PUNJAB NATIONAL BANK VS M/S F.E. INDIA LTD AND ANR.

CD No. 1 M/s F.E. (India) Limited
Regd. Office at: F-58/1, Okhla Industrial Area,
Phase-I, New Delhi-110 020

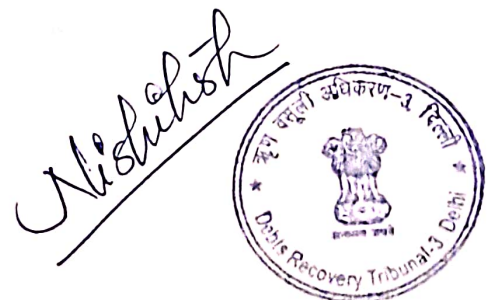
Corporate Office at:
W-19, Greater Kailash Part-II,
New Delhi-110 048

CD No. 2 Smt. Abhilasa Aggarwala
Daughter of Shri V.K. Jain,
Resident of S-474, Greater Kailash-II
New Delhi-110 048.

And also at:
Residential Villa situated at D-01,
"Villa Paradisco", Provorm Betim,
Goa-403 521.

CD No. 3 M/s Whitewood Trading Pvt. Ltd.,
Regd. Office at: F-0 & 03, Plot No. W-19,
Greater Kailash-II,
New Delhi-110 048.

CD No. 4 M/s Neptune Buildmart Pvt. Ltd.,
Regd. Office at: F-0 & 03, Plot No. W-19,
Greater Kailash-II,
New Delhi-110 048.



And also at:

Flat No. 401, Ascot Centre Sahar Road,
Next to Le Meridian Hotel,
Andheri (East), Mumbai,
Maharashtra-400 069.

And also at:

Flat No. 403-404, Ascot Centre Sahar Road,
Near ITC Hotel,
Andheri (East), Mumbai,
Maharashtra-400 069.

CD No. 5 **M/s Vishesh Realbuild Pvt Ltd.**
F-2 & 03, Plot No. W-19,
S-3, Greater Kailash-II
New Delhi-110 048.

CD No. 6 **M/s Andaz Mercantile Pvt. Ltd.**
Regd. Office at: 90/N, Block E, 3rd Floor,
New Alipore, West Bengal-700 053

And also at:

S-474, Greater Kailash Part-II,
New Delhi-110 048.

Whereas you has/have failed to pay the sum of **Rs.2056217868.91 /-** (**Rupees Two Hundred Five Crore Sixty Two Lakhs Seventeen Thousand Eight Hundred Sixty Eight and Paise Ninety-One Only**) has become due from you as per Recovery Certificate drawn OA No. 561/2016 passed by the Presiding Officer, Debts Recovery Tribunal-III, Delhi along with future interest at the contractual rate from the date of filing of the OA till realization and also costs payable as per certificate.

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

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **23.06.2026 between 3.00 PM to 4.00 PM** (with auto extension clause in case of bid in last 5 minutes before closing, if required) by service provider by Bank Asset Auction Network (BAANKNET). Phone – 9820878255, Contact Person – Mr. Uday Jadhav, Email:- Support.BAANKNET@psballiance.com, Website - <https://baanknet.com>

**In case of any query & inspection of the property, intending buyer may contact:
Contact person Mr. Amit Kumar Barnwal, Authorized Officer Mob. No. +91**



8146528481. Address – SAM Branch Delhi, Fourth Floor, 7 Bhikaji Cama Place, New Delhi-110066.

The sale of the property of the defendant 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.

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. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

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.

1. The description of properties, Reserve Price and EMD are as under:

S.No	Property description	Reserve price/EMD
1.	Property bearing first and second floor of Residential Independent Villa No. D-01, Villa Paradiso, Alto-Betim, Block No. G/D, Survey No. 69/4, Village Penha de Franca, Taluka Bardez. It is further stated that, as per the title deed dated 25.09.2006, the mortgaged property admeasures 147.87 sq. metres (carpet area) and 171.55 sq. metres (built-up area) in the building scheme known as "Villa Paradiso".	Reserve: ₹2,85,63,000 (Rs. Two Crores Eighty-Five Lakhs Sixty-Three Thousand Only). EMD: ₹28,56,300/-

The properties shall not be sold below the reserve price:

2. The amount by which the biddings are to be increased shall be **Rs. 1,00,000/- (Rupees One Lakh only)** In the event of any dispute arising as to the amount of bid, or as to the bidder, the property shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
4. EMD shall be deposited **20.06.2026 at 4:00 PM by way of DD/pay order in favour RECOVERY OFFICER-II, Debts Recovery Tribunal-III, Delhi with RECOVERY OFFICER-II, DRT-III, Delhi.** EMD deposited thereafter shall not be considered for participation in the e-auction.

Nishu



5. The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be submitted before the **RECOVERY OFFICER-II, DRT-III, New Delhi.**

6. The successful bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD by next bank working day i.e. **by 3:00 P.M. in the said account as per detail mentioned in para above.**

7. The purchaser shall deposit the balance **75% of final bid amount on or before 15th day** from the date of sale of the property. If the **15th day is Sunday or other Holiday**, then on the first bank working day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit **poundage fee with RECOVERY OFFICER-II, DRT-III @2% upto Rs.1,000/- and @1% of the excess of said amount of Rs.1,000/- through DD in favour of The Registrar, DRT-III, Delhi.**

8. Property shall remain open for **inspection by prospective bidders on 10.06.2026 from 11.00 a.m. to 4.00 p.m.**

9. In case of default of payment within the prescribed period, the property shall be resold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, 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.

10. The property is being sold on **"AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS".**

11. 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.

12. There is no detail of revenue/encumbrance or claim against the properties in the knowledge of undersigned at this stage. However, prospective bidders are advised to make their own due diligence w.r.t dues of water/house tax bills or any other encumbrance etc., in their own interest, before deposit of EMD.

13. CH Bank is directed to authenticate and check the veracity of details given herein.

Given under my hand and seal on this **07.05.2026.**

Nishitosh
(NISHITOSH KUMAR PANDEY)
RECOVERY OFFICER-II,
DRT-III, DELHI

