

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

DETAIL OF THE ENCUMBRANCES KNOWN TO THE SECURED CREDITORS: NOT KNOWN

E-Auction Sale Notice for Sale of Immovable/Movable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with provisions of Rule 8(6) & 6(2) of the Security Interest (Enforcement) Rule, 2002.

Notice is hereby given to the public in general and in particular to the borrower(s), mortgagor(s) and Guarantor (s) that the below described movable/immovable property(ies) mortgaged/ hypothecated/charged to the Secured Creditor, the constructive/ physical (whichever is applicable) possession of which has been taken by the Authorized officer of Bank/ Secured Creditor, will be sold on “As is where is”, “As is what is”, & “Whatever there is” on date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower(s) & guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

Lot No.	Name of the Branch		Description of Movable/ Immoveable Mortgaged Property(ies) and Name of Owner(s)/ Mortgagors	Date of Demand Notice u/s 13(2) of SARFAESI Act 2002 & Amount as per Demand Notice 13(2) Nature of Possession	Reserve Price	Date and Time of E-Auction
	Name & addresses of the Borrower/Guarantors Account				Earnest Money Deposit (EMD)	
					Bid Increase Amount	
1.	SAMB: CHANDIGARH		1. Residential property at 36-B, New Kitchlu Nagar, Ludhiana Vasika No. 25849 measuring 300 sq. Yards in the name of Sh. Naresh Garg s/o Sh. Aad Ram	Date of Demand Notice: PNB- 06.04.2016 SBI- 15.12.2015, UBI- 01.03.2016 BOB- 27.05.2016 Amount as per Demand Notice: PNB: Rs. 113,79,89,477.06, SBI: Rs. 78,30,03,774.11, UBI: Rs. 10,74,64,211/- BOB: Rs. 9,86,78,819.40. Nature of possession: Symbolic Possession	R.P.: Rs. 1,68,69,000/-	23/07/2026 From 11.00 AM to 4.00 PM
	M/s Rama Krishna Knitters Private Limited				EMD: Rs. 16,86,900/-	
					Bid Increase amount: Rs. 1,00,000/-	
			2. House No. 59-B, New Kichlu Nagar, Ludhiana, Vasika No. 19879, 18609 measuring 253.33 sq. Yards in the name of Shalu Gupta.		R.P.: Rs. 1,30,90,000/-	23/07/2026 From 11.00 AM to 4.00 PM
					EMD: Rs. 13,09 000/-	
					Bid Increase amount: Rs. 1,00,000/-	
			3. Property situated at Industrial Plot No. C-7, Block Part A, Village Barmalipur, Payal, Distt. Ludhiana (lease deed) (leased by M/s Punjab Apparel Park Limited) measuring 2136 sq. Yards bearing Lease Deed No. 1145 dated 06.08.2008 in the name of Shalu Gupta.		R.P.: Rs. 78,44,000/-	23/07/2026 From 11.00 AM to 4.00 PM
					EMD: Rs. 7,84,400/-	
					Bid Increase amount: Rs. 1,00,000/-	
			4. Residential House at Village Baranhara, Hambran Road, Ludhiana Vasika No. 21619 and 31521 measuring 3448.50 Sq. Yards in the name of Naresh Kumar and Shalu Gupta.		R.P.: Rs. 3,99,00,000/-	23/07/2026 From 11.00 AM to 4.00 PM
					EMD: Rs. 39,90 000/-	
					Bid Increase amount: Rs. 1,00,000/-	
Litigation pending: 1. CS/1287/2016- Narinder Chugh Vs Shalu Gupta decided vide order dated 01.02.2018 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law 2. CS/903/2016- Narinder Chugh vs Shalu Gupta decided vide order dated 11.10.2018 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law 3. CS/744/2016- Narinder Chugh Vs Rama Krishna Knitters Pvt Ltd. and Shalu Gupta decided vide order dated 06.09.2016 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law 4. CS/1350/2016- Narinder Chugh Vs Shalu Gupta and Amrit Bala decided vide order dated 06.09.2016 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law						
2.	BO: SAMB, CHANDIGARH		1. Vacant plot measuring 7 Kanal 8 Marla i.e., 148/296 share of 14 Kanal 16 Marla bearing rect and killa nos. 105/23min (8-0) 24min (6-16) Khewat & Khatauni No. 696/1136 (old 495/908) situated at village Malakpur Tehsil and District Mansa having measurements are as under as per valuation report: North:- Laxmi Devi 198'0", South:- Pahi 3 Karam wide 198'0"East:- 203'6" Pahi Karam wide West:- 203'6" Manpreet Singh Vide Registered Title Deed No. 1330 dated 12.06.2008 in the name of Sh. Sham Lal and Sohan Lal S/o Hem Raj S/o Shri Duni Chand resident of Sodhi Street, Water Works Road, Mansa Tehsil and District Mansa and transfer of ownership deed no. 3646 dated 24.11.2017 in favor of Sh. Sham Lal S/o Hem Raj S/o Shri Duni Chand resident of Sodhi Street, Water Works Road, Mansa Tehsil and District Mansa North:- Laxmi Devi 198'0", South:- Pahi 3 Karam wide 198'0"East:- 203'6" Pahi Karam wide West:- 203'6" Manpreet Singh Vide Registered Title Deed No. 1330 dated 12.06.2008 in the name of Sh. Sham Lal and Sohan Lal S/o Hem Raj S/o Shri Duni Chand resident of Sodhi street, Water Works Road, Mansa Tehsil and District Mansa and transfer of ownership deed no. 3646 dated 24.11.2017 in favor of Sh. Sham Lal s/o Hem Raj S/o Shri Duni Chand resident of Sodhi street, Water Works Road, Mansa Tehsil and District Mansa, Mansa Tehsil and District Mansa. 2. Equitable mortgage of vacant plot Land measuring 8 kanal comprised in Khasra No. 225/6(8-0) situated at village Jhanda Kalan Tehsil Sardulgarh District Mansa which is bounded as under: East: Pahi, West: Pushpa Devi, North: Harbans Singh, South: Pushpa Devi standing in the name of Sh. Sham Lal S/o Sh. Hem Raj resident of Mansa District Mansa, Vide Registered title deed No. 2372 dated 13.1.2014 and transfer of ownership deed no 2007 and 2013 dated 3.1.2018 registered with the office of Sub Registrar, Sardulgarh. 3. Equitable of All the part and parcel of property measuring 6K-10M i.e. 5K-10M Mustil & Killa no. 10/771(4-0) 7/2(min(1-10) Khewat khata no. 194/151/441 & 1K-0M mustil & kila no. 10/772min(1-0) khewat khata no. 194/151/442 Jamabandi for the year 2008-09 village Gehle which is bounded as under: North- 178'9" Natha Singh & Others, South- 178'-9" Pahi 16'-6" wide, East- 198' Natha Singh & others, West- 198' Ajab Singh & others. Situated at Talwandi-Mansa Road, Village Gehle Mansa, Tehsil & District Mansa vide REGISTERED TITLE DEED no. 946 dated 22.05.2013 standing in the name of Sh. Rohit Kumar s/o Sh. Sham Lal R/o Sodhi Street, Water Works Road, Mansa, Tehsil District Mansa. 4. Equitable mortgage of Residential plot measuring 3 Kanal 14-1/2 marla i.e., 149/1340 share of land measuring 33 kanal 10 marla mustil & kila no. 62/6/2 (3-2) 7/2(3-2) 14/1(3-0) 14/2(2-8) 14/2min (2-12) 15/2(4-13) 17/2(1(2-16) 18/1(7-0) 13/2(4-11) 61/102(0-6) khewat/khata no. 75/163-164-166, jamabandi year 2003-04 having measurements and boundaries as North- Sham Lal & Pushpa Devi side 191 feet, South- Madhe Moge Wale side 191 feet, East- Street side 106 feet, West- Not known side 106 feet situated at N.M. College Road, Near Singhal Stars School, Backside Maruti-Suzuki Showroom Mansa, Tehsil & District Mansa, vide Registered Title Deed No. 3930 dated 14.12.2007, owned and possessed by Sh. Rohit Kumar son of Sh. Sham Lal son of Sh. Hem Raj R/o Sodhian Wali Gali, Water Works Road, Mansa, Tehsil & District Mansa. 5. Equitable mortgage of Vacant Plot measuring 17.89 M i.e., 1789/9000 share of 4K-10M mustil & kila No. 62/12/3 (2-10) 18/2(1(0-15) 19/1(1-05) Khewat/ Khata no. 455/126/1 Jamabandi for the year 2008-2009 Mansa Kalan. The property is in shape of two plots, the boundaries of one plot are as:- North: 18' Street Thuthianwali road, South: 40' Owner, East: 47' Sham Lal & Others, West: 47' Balwant Singh, The boundaries of another plot are: North: 28'-6" Owner, South: 28'-6" Kulwant Rai, East: 115' Sham Lal & Others, West: 115' Kulwant Rai & Others, Situated at Thuthianwali Road, Backside Arvind Nagar, Near Gurudwara, Mansa, Tehsil & District Mansa, Standing in the name of Sh. Rohit Kumar S/o Sh. Sham Lal R/o Sodhi Street, Water Works Road, Mansa, Tehsil & District Mansa, Vide Registered title deed 5693 dated 28.01.2013.	22.02.2023 Rs. 370,14,74,168.52 + Future Interest w.e.f. 01.02.2023 + Other Charges less recoveries if any. Symbolic Possession	R.P.: Rs. 35,27,810/-	23/07/2026 From 11.00 AM to 4.00 PM
	M/S SATLUJ SPINTEX LTD.				EMD: Rs. 3,52,781/-	
	M/s Satluj Spintex Limited, Regd. Address- Office Post Office Bazar, Near Post Office, Bathinda, Also at: Work address- Village Gehle Talwandi Sabo Road, Mansa-151505, Sham Lal Goyal S/o Sh. Hem Raj Goyal, (Promoter Director) Address W. No. 14, House No. 233-A, Sodhi Street, Near ICICI Bank, Water Works Road, Mansa-151505, Rohit Kumar Goyal S/o Sh. Sham Lal Goyal, (Promoter Director) Address W. No. 14, House No. 233-A, Sodhi Street, Near ICICI Bank, Water Works Road, Mansa-151505, Pushpa Devi W/o Sham Lal (Mortgagor/ Guarantor) Address W. No. 14, House No. 233-A, Sodhi Street, Near ICICI Bank, Water Works Road, Mansa - 151505				Bid Increase amount: Rs. 1,00,000/-	
3.	M/s HIKE LEATHER PVT. LTD.		Industrial Plot No. 14 measuring 5000 sq. yards at Leather Complex Jalandhar in the name of Daman Pal Singh S/o S. Manjit Singh Sale Deed No. 1293 dated 13.05.2016. (Symbolic Possession)	A) 06.10.2018 B) Rs. 16,13,16,247.79 as on 30.09.2018 plus interest & other charges C) Symbolic possession 14.12.2018	R.P.: Rs. 4,13,00,000/-	23/07/2026 From 11.00 AM to 4.00 PM
	Branch: SAMB Chandigarh				EMD: Rs. 41,30,000/-	
	M/s Hike Leather Pvt. Ltd. through Liquidator Jatin Mehra, at 14, Leather Complex, Jalandhar-144021, Mr. Daman Pal Singh, 122, Adarsh Nagar, Jalandhar-144008				Bid Increase amount: Rs. 1,00,000/-	
	4.	BO: SAMB, CHANDIGARH			Equitable mortgage of residential property measuring 137 sq. yards + 137 sq. yards (total 274 sq. yards) situated at House No. B-17, 49/18-H, Sandeep Nagar, Backside Gulmohar Hotel, Ludhiana consisting of two title deeds bearing Wasika No. 26043 dated 04.02.1991 and Wasika No. 21827 dated 17.12.1990 in the name of Tarsem Lal Sood and Mrs. Saroj Sood Mr. Vicky Sood S/o Sh. Tarsem Lal Sood, H No-B-17, 49/18-H, Sandeep Nagar, Backside Gulmohar Hotel, Ludhiana, Mrs. Sunil Kumar Ahuja S/o Sh Krishan Lal Ahuja, H No 789/18, Jagdish Colony, Rohtak, Haryana, 124001, C/o H No. 159 L, Model Town, Ludhiana, Mrs. Anita Ahuja W/o Sh. Sunil Kumar Ahuja, H No 789/18, Jagdish Colony, Rohtak, Haryana, 124001, C/o H.No. 159 L, Model Town, Ludhiana.	
M/S MAHAJAN STEEL FURNACE PVT LIMITED		EMD: Rs. 17,30,000/-				
M/s Mahajan Steel Furnace Pvt Limited, Through its Directors Opp Railway Station, Dhandari Kalan, Ludhiana, Punjab - 241010, Mr. Vicky Sood S/o Sh. Tarsem Lal Sood, H No-B-17, 49/18-H, Sandeep Nagar, Backside Gulmohar Hotel, Ludhiana, Mrs. Saroj Sood W/o Sh Tarsem Lal Sood, H. No-B-17, 49/18-H, Sandeep Nagar, Backside Gulmohar Hotel, Ludhiana, Mr. Sunil Kumar Ahuja S/o Sh Krishan Lal Ahuja, H No 789/18, Jagdish Colony, Rohtak, Haryana, 124001, C/o H. No. 159 L, Model Town, Ludhiana, Mrs. Anita Ahuja W/o Sh. Sunil Kumar Ahuja, H No 789/18, Jagdish Colony, Rohtak, Haryana, 124001, C/o H.No. 159 L, Model Town, Ludhiana.		Bid Increase amount: Rs. 2,00,000/-				
5.		BO: SAMB, CHANDIGARH		All Part and Parcel of Plot measuring 11 Kanal (4K14M being 47/114 share of Property Measuring 11K 8M Comprised in Killa No. 29/2, 9/1, Khata No. 52/58) (2K10M being 25/44 share of Property Measuring 4K8M comprised in Killa no 28/5/2, Khata No 53/59) (3K 16M being 38/139 share of Property Measuring 13K 8 comprised in Killa No. 29/1/3, 9/3, 10, Khata No. 54/60, situated at Village Ranke, Tehsil Jagraon, Distt. Ludhiana		20.06.2017 Rs. 138,29,88,465.91 plus interest and other charges w.e.f. 01.01.2017 at contracted rate less recovery until payment in full Symbolic Possession
	M/s GOODLUCK CARBON PVT. LTD.		EMD: Rs. 14,02,500/-			
	M/s Goodluck Carbon Pvt. Ltd. Regd Office: D-54, 2nd Floor, 100 Feet Road, Chattarpur Enclave, New Delhi-110074, Works: Village Jitwal Kalan, Tehsil Malerkotla Distt Sangrur, Punjab- 148019, Also at: 303 Rohit House, 3 Tolstoy Marg, Cannanught Place, New Delhi-110001, Sh. Rajinder Pahwa S/o Sh. Sant Prakash Pahwa, H. No. 45, Chadha Farm House, Band Road, Opposite IIPM College, Chattarpur, New Delhi-110074, Sh. Tajinder Singh Cheema S/o Sh Mohinder Singh Cheema House No. 178-R, Model Town, Ludhiana- 141010, Sh. Surinder Kumar Palta S/o Sh. Ramjidas Palta, House No. 1219, Sector-15B, Chandigarh 160015, M/s Plus One Planners Pvt Ltd. 476, Urban Estate, Phase-1, Dugri, Ludhiana-141010, M/s Professionals Peoples Pvt. Ltd. 13071, Shree Annapurna Bhawan, Old Court Road, Civil Lines, Ludhiana-141001, Ms Andaj Johar D/o Ajay Johar 16-R, Model Town, Ludhiana-141002, Smt. Radhika Kirpal w/o Aman Kirpal, House No. 1F, SBS Nagar, Ludhiana - 141013.		Bid Increase amount: Rs. 2,00,000/-			
CONTACT PERSON: SHRI SUBHRAJIT MISHRA, AUTHORISED OFFICER, SAMB CHANDIGARH, MOBILE: 9571988800						
TERMS AND CONDITIONS OF E-AUCTION SALE 1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. The auction sale shall be "online through e-auction" portal https://baanknet.com 2. The intending Bidders/ Purchasers are requested to register on portal (https://baanknet.com) using their email-id and mobile number. The process of e-KYC is to be done through Digi locker. Once the e-KYC is done, the intending Bidders/ Purchasers may transfer the EMD amount to their e-Wallet using online/challan made before the e-Auction Date and time in the portal. The registration, verification of e-KYC, transfer of EMD in wallet and linking of wallet amount to Property must be completed well in advance, before auction. 3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online/challan made and will be credited in bidders e-Wallet. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest. 4. Platform (https://baanknet.com) for e-Auction will be provided by e Auction service provider M/s PSB Alliance Pvt. Ltd. having its Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400037 (Helpdesk Number +91 8291220220, Email Id: support.baanknet@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website https://baanknet.com This Service Provider will also provide online demonstration/ training on e-Auction on the portal. 5. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ web page portal. a. https://baanknet.com , b. www.pnbindia.in 6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from e-auction portal (https://baanknet.com). 7. Bidding's e-Wallet should have sufficient balance (>=EMD amount) at the time of bidding. 8. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the increase in the bid amount must be of increment amount mentioned. 10 minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-auction shall be closed. 9. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. 10. In case of any difficulty or need of assistance before or during e-Auction process, bidder may contact authorized representative of our e-Auction Service Provider M/s PSB Alliance Pvt. Ltd. Details of which are available on the Baanknet portal. 11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider). 12. The secured asset will not be sold below the reserve price. The secured asset will only be sold at a price higher than the reserve price fixed for the property with at least one incremental Bid. The Bidder, at the time of commencement, shall give a minimum of one Bid increment at least greater than and over & above the reserve price fixed for the property. The property will not be sold and auction will not be confirmed, in case failed to fetch the price higher than the reserve price 13. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale through NEFT/RTGS/IMPS in account no. 834000317118A, IFSC Code: PUNB0834000, PUNJAB NATIONAL BANK, SAM BRANCH, CHANDIGARH OR in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of "The Authorized Officer, Punjab National Bank, A/c (SUNDRY NPA SARFEASI AUCTION RELATED) Payable at Chandigarh . 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. 14. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75 % of the bid amount/full deposit of BID amount. 15. The Authorised Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final. 16. The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder. 17. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". 18. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. 19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing official as per the details provide. 20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser. 21. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc. 22. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions. 23. It is open to the Bank to appoint a representative and make self-bid and participate in the auction. For detailed term and conditions of the sale, please refer https://baanknet.com & www.pnbindia.in .						
Date: 02.07.2026						
AUTHORIZED OFFICER PUNJAB NATIONAL BANK, SAM BRANCH, CHANDIGARH						

CONTACT PERSON: SHRI SUBHRAJIT MISHRA, AUTHORISED OFFICER, SAMB CHANDIGARH, MOBILE: 9571988800

TERMS AND CONDITIONS OF E-AUCTION SALE

- The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. The auction sale shall be "online through e-auction" portal <https://baanknet.com>
- The intending Bidders/ Purchasers are requested to register on portal (<https://baanknet.com>) using their email-id and mobile number. The process of e-KYC is to be done through Digi locker. Once the e-KYC is done, the intending Bidders/ Purchasers may transfer the EMD amount to their e-Wallet using online/challan mode before the e-Auction Date and time in the portal. The registration, verification of e-KYC, transfer of EMD in wallet and linking of wallet amount to Property must be completed well in advance, before auction.
- Earnest Money Deposit (EMD) amount as mentioned above shall be paid online/challan mode and will be credited in bidders e-Wallet. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
- Platform (<https://baanknet.com>) for e-Auction will be provided by e Auction service provider M/s PSB Alliance Pvt. Ltd. having its Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (Helpdesk Number +91 923220220, Email id: support.baanknet@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website <https://baanknet.com> This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
- The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ web page portal.
a. <https://baanknet.com>, b. www.pnbindia.in
- The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from e-auction portal (<https://baanknet.com>).
- Bidder's e-Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
- During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the increase in the bid amount must be of increment amount mentioned. 10 minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-auction shall be closed.
- It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
- In case of any difficulty or need of assistance before or during e-Auction process, bidder may contact authorized representative of our e-Auction Service Provider M/s PSB Alliance Pvt. Ltd. Details of which are available on the Baanknet portal.
- After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).
- The secured asset will not be sold below the reserve price. The secured asset will only be sold at a price higher than the reserve price fixed for the property with at least one incremental Bid. The Bidder, at the time of commencement, shall give a minimum of one Bid increment at least greater than and over & above the reserve price fixed for the property. The property will not be sold and auction will not be confirmed, in case failed to fetch the price higher than the reserve price
- The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale through NEFT/RTGS/IMPS in account no. 834000317118A, IFSC Code: PUNB0834000, PUNJAB NATIONAL BANK, SAM BRANCH, CHANDIGARH OR in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of "The Authorized Officer, Punjab National Bank, A/c (SUNDRY NPA SARFEASI AUCTION RELATED) Payable at Chandigarh". 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.
- Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount/full deposit of BID amount.
- The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
- The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder.
- The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
- The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing official as per the details provide.
- All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
- The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
- The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
- It is open to the Bank to appoint a representative and make self-bid and participate in the auction.

For detailed term and conditions of the sale, please refer <https://baanknet.com> & www.pnbindia.in.