



DEBTS RECOVERY TRIBUNAL-II, DELHI

4th Floor, Jeevan Tara Building, Parliament Street, New Delhi-110001

R.C. No. 339/2019

SALE PROCLAMATION NOTICE

PUNJAB NATIONAL BANK VS M/S PRECIOUS HOSPITALITY & LEISURE PVT. LTD & Ors.

**PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961
READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTION ACT, 1993**

CD#1 M/s Precious Hospitality & Leisure Pvt. Ltd. 1012, 1014, Antriksh Bhawan, 22, K.G. Marg, New Delhi Also at: S-21 & 22, 2nd Floor, Select City Walk, Saket, New Delhi-110017.

CD#2 Mr. Davinder Singh Chawla S/o. Shri Gurbax Singh Chawla, R/o 2/9, Raj Nagar, Ghaziabad-207007

CD#3 Mr. Ravi Kumar Goenka S/o Shri Jai Narayan Goenka, R/o Chaita No. 23 of PTS 63 of PTS 63, Mundvel Vaddem, Vasco De Gama-403852, Goa Also at: House No. 15, Siddharth Colony, Zuari Nagar Montmargao, Goa

CD#4 Ms. Ramen Preet Kaur W/o Mr. Davinder Singh Chawla, R/o 2/9, Raj Nagar, Ghaziabad-207007

CD#5 Ms. Surjeet Kaur W/o Mr. Gurbax Singh Chawla, 2/9, Raj Nagar, Ghaziabad-207007

- Whereas Recovery Certificate No. 339/2019 in O.A. No. 426/2016 dated 11.07.2019 drawn by the Presiding Officer, Debts Recovery Tribunal-II for the recovery of a sum of Rs. 5,06,62,901.25 (Rupees Five Crore Eight Lacs Sixty Two Thousand Nine Hundred One and Paise Twenty Five Only) alongwith future interest at the contractual rate 15.75% per annum simple from the date of filing of the present O.A., i.e., 31.03.2015 till realization onwards until recovery from the Certificate debtors together with costs and charges as per recovery certificate from the date of institution of suit. (amount recoverable is Rs. 11,10,21,520/- (approx.)).
- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://baanknet.com>
- 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 is deposited in prescribed mode below.
- EMD shall be deposited latest by till 05:00 PM on 27.07.2026 in **Wallet Bank Asset Auction Network (BAANKNET)** <https://baanknet.com> EMD deposited thereafter shall not be considered for participation in the e-auction.
- In addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors 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 through e-auction website by uploading softcopies on or before till 05:00 PM on 27.07.2026 and also hard copies alongwith EMDs deposit receipts should reach at the Office of Recovery Officer-I, DRT-II, Delhi by 30.07.2026. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts of such bidders through the same mode of payment.
- Prospective bidder may avail online training from service provider.

Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Contact person	Authorized Officer of Baanknet
Helpline Nos.	+91-8291220220
Helpline Email Address	Support.BAANKNET@psballiance.com
Bank officer	Mr. Sunil Kumar Deth (Chief Manager) Punjab National Bank-9437322902 sunild@pnb.bank.in

- Prospective bidders are advised to visit website <https://baanknet.com> for detailed terms & conditions and procedure of sale before submitting their bids.
- The property shall not be sold below the reserve price.
- The property shall be sold in lot with Reserve Price as mentioned above lot.
- The bidder shall improve offer in multiples of Rs. 1,00,000/- during entire auction period.
- The property shall be sold "AS IS WHERE BASIS" and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
- The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid in Wallet Bank Asset Auction Network (BAANKNET) <https://baanknet.com> by immediate next bank working day by 4:00 P.M. through Demand Draft/Pay Order favouring Recovery Officer, DRT-II, Delhi A/C. R.C. NO. 339/2019
- The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration 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 immediate first bank working day through Demand Draft/Pay Order favouring Recovery Officer, DRT-II, Delhi A/C. R.C. NO. 339/2019. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-II, Delhi. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-II, Delhi.
- In case of default of payment within the prescribed period, the deposit, after deduction the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, 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.
- Schedule of auction is as under:-

Service of notice by all modes		
Inspection of property	08.07.2026	
Last date of receiving both physical bids alongwith proof of earnest money and uploading documents of auction agency portal	22.07.2026	
	27.07.2026	Up to 05:00 pm
Date and Time of E-Auction:		
15. 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.	30.07.2026	Between 11:00 am to 12:00 pm

Issued under my hand and seal of this Tribunal on this 08.06.2026.

SD/-
ARCHANA SEHGAL
RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL - II, DELHI

