

ARMB, INDORE, 20, SNEH NAGAR, SAPNA SANGEETA ROAD, INDORE

0731-2438010, E-MAIL: cs6885@pnb.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

M/S New Milan Dresses (Prop- Shri Arvind Jain)

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

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

SCHEDULE OF THE SECURED ASSETS

Sr no	Name of the Branch	Description of the Immovable Properties	A) Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002 B) Outstanding Amount C) Possession Date u/s 13(4) of SARFAESI ACT 2002 D) Nature of Possession Symbolic / Physical/ Constructive	A) Reserve Price B) EMD C) Bid Increase Amount	Date/ Time of E- Auction	Details of the encumbrances known to the secured creditors
1	Indira complex (323800)	House No 34/4, eastern part situated at plot no 34, Rajwada chowk, Tehsil and District Indore Built Up Area 83.61 Sq Mt. Boundaries: East: Rajwada Main Road After Shree Jabrashwar Mahadev Mandir West: Property of Shree Sajotiya Ji North: Property of Shri Dhanraj South: Property of Smt Amrita Bai Property Owned by Shri Manoj Kumar Jain S/o Late Shri Rajkumar Jain Sanjay Kumar Jain S/o Late Shri Rajkumar Jain and Shri Arvind Jain S/O Late Shri Raj Kumar Jain.	A) 15.07.2025 B) Rs. 53,72,269.01/- + further interest C) 02.04.2026 D) Symbolic	A) Rs.2,75,00,000.00/- B) Rs 27,50,000.00/- C) Rs 1,00,000.00	31.07 .2026 From: 11:00 AM to 04:00 PM	Any other encumbrances known to the bank- is not known
	M/S New Milan Dresses (Prop- Shri Arvind Jain)					
	• M/S New Milan Dresses (Prop- Shri Arvind Jain)					
	• Shri Arvind Jain Jain S/O Late Shri Raj Kumar Jain.					
	Address 1: Shop at 34, Rajwada, Opp. Jabreshwar Temple, Indore – 452001 (MP)					
	Address 2: House No. 102, Shri Mahavir Kripa Avenue, Airport Road, Indore – 452005 (MP)					
	• Manoj Kumar Jain S/o Late Shri Rajkumar Jain (Guarantor)					

[Signature]



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.
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 auction 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 (040400317118A) Payable at Ranchi. 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 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.
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.
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- 25.06.2026
Place: Indore

For Punjab National Bank

Chief Manager & Auth. Officer
(M.P.)
Punjab National Bank
Secured Creditor