OFFICE OF THE RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL-II, DELHI

4TH FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001

सत्यमेव जयते

SALE PROCLAMATION NOTICE

T.R.C. 81/2024

Punjab National Bank VS M/s Car Advice Showroom

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 INSTITUTIONS ACT, 1993

CD#1 M/s Car Advice. (P) Ltd.,
C-2/1, CDR Chowk,
M.G. Road, Chattarpur, Delhi-110075
Also at: 2611/2612, Lalkaun, Mehrauli, Badarpur, Road, New Delhi-110044
Also at: 96, TF Block-15, Subhash Nagar, New Delhi-110027

CD#2 SH. NAVNEET SINGH
C-2/1, CDR CHOWK, M.G. ROAD, CHATTARPUR,

CD#3 SH. NIKHIL GAUR
H.NO-550 HARSHUKE PANNA VPO POOTH KHURDH DELHI

CD#4 SH. VIPIN GAUR
H.NO-550 HARSHUKE PANNA VPO POOTH KHURDH DELHI

CD#5 SMT JAI WATI
H NO 511- A GOVINDPURI KALKAJI NEW DELHI.

CD#5(A) SH SHYAM CHAND KHATANA
H/O LATE SMT JAI WATI
H NO 511- A/5 A GOVINDPURI KALKAJI NEW DELHI

CD#5(B) SH PARVEEN KUMAR
S/O LATE SMT JAI WATI
H NO 511- A/5 A GOVINDPURI KALKAJI NEW DELHI

CD#5(C) SH. VIRENDER KUMAR
S/O LATE SMT JAI WATI
H NO 511- A/5 A GOVINDPURI KALKAJI NEW DELHI

CD#6 SH KUNAL RAMCHANDANI
H NO E-182 GREATER KAILASH PART I NEW DELHI.

CD#7 SH. G. RAMA KRISHNA REDDY
R/O OLD NO.24 NEW NO. 17, SOUTH MADA STREET, SRINAGAR COLONY, SAIDAPET, CHENNAI – 600015.

1. Whereas Transfer Recovery Certificate No 81/2024 in OA No. 435/2016 (DRT I) dated 25.02.2017 drawn by the Presiding Officer, for the recovery of a sum of **Rs. 8,47,54,597.00/- (Rupees Eight Crores Forty Seven Lacs Fifty four Thousand Five Hundred and Ninety Seven Only)** against the CDs alongwith interest 11.00% per annum from 30.06.2016 onwards until recovery from the Certificate debtors together with costs and charges as per recovery certificate from the date of institution of suit.

2. Auction/bidding shall only be through online electronic mode through the e-auction website i.e. https://baanknet.com

3. 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.

4. EMD shall be deposited latest by till 5:00 PM on **20.08.2026 in Wallet Bank Asset Auction Network (BAANKNET)** https://baanknet.com EMD deposited thereafter shall not be considered for participation in the e-auction.

5. 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 5:00 PM on **20.08.2026** and also hard copies alongwith EMDs deposit receipts should reach at the **Office of Recovery Officer-I, DRT-II, Delhi** by **20.08.2026.** 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.

The details of the property as under: -

Property Description	Reserve Price	Earnest Money Deposit
511/D-2, 5-A, Govind Puri, Kalkaji, New Delhi-110019.	**Rs. 5,00,00,000/- (Five Crore Rupees Only)**	**Rs. 50,00,000/- (Fifty Lakh Rupees Only)**

5. Prospective bidder may avail online training from service provider:

Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Contact person	Authorized person of BAANKNET Portal
Helpline Nos.	+91-8291220220,9820878255
Helpline Email Address	Support.BAANKNET@psballiance.com
Bank officer	Mr. Santosh Kumar Jha (Chief Manager) Punjab National Bank- 9650960134 ; cs8290@pnb.bank.in

6. Prospective bidders are advised to visit website https://baanknet.com **for** detailed terms & conditions and procedure of sale before submitting their bids.

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

8. The property shall be sold in 01 lot, with **Reserve Price as mentioned above lot.**

9. The bidder shall improve offer in multiples of **Rs. 1,00,000/-** during entire auction period.

10. 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.

11. 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. T. R. C. No. 81/2024**

12. **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. 181/2015. 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.**

13. 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.

14. Schedule of auction is as under:-

Service of notice by all modes	**28.07.2026**	
Inspection of property	**17.08.2026**	
Last date of receiving both physical bids alongwith proof of earnest money and uploading documents of auction agency portal	**20.08.2026**	**Up to 5.00 PM**
Date and Time of E-Auction:	**24.08.2026**	**Between 11:00 AM to 12:00 PM**

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.

Issued under my hand and seal of this Tribunal on this 18.06.2026.

(Archana Sehgal)
Recovery Officer-I
DRT-II, Delhi

OFFICE OF THE RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL-II, DELHI
4TH FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001

सत्यमेव जयते

Dated: **18.06.2026**

T. R. C. No. 81/2024

Punjab National Bank VS M/s Car Advice Showroom.

As per my order dated **18.06.2026,** the under mentioned property will be sold by public e-auction sale on **24.08.2026** in the said Recovery Certificate:-

The auction sale will be "online e-Auctioning" through website
https://www.baanknet.com

Date and Time of Auction: 24.08.2026 between 11.00 am to 12.00 noon
(With extensions of 5 minutes duration after 12 noon, if required)

[redacted]

Property Description	Reserve Price	Earnest Money Deposit
511/D-2, 5-A, Govind Puri, Kalkaji, New Delhi-110019.	Rs. 5,00,00,000/- (Five Crore Rupees Only)	Rs. 50,00,000/- (Fifty Lakh Rupees Only)

[redacted]

1. All conditions of sale shall be governed by the provisions of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 read with the Second & the Third Schedules to the Income Tax Act, 1961 and the Income Tax (Certificate Proceedings) Rules 1962 and also guided by the Information Technology Act 2000 as amended from time to time.
2. Property is sold on "as is and where is /on what it is basis".
3. Property can be inspected on the date(s) given in the public sale notice/tender document.
4. Bids shall be submitted online before the last date and time given in the sale notice/tender document.
5. The bid shall be accompanied by the EMD as specified in the public sale notice/tender document.
6. The e-Auction shall commence strictly at the scheduled time and above the highest quotation received. Auction/Bidding time will initially be for a period of one hour and the closing time of the auction is system controlled; the time will get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process and kept open till the auction-sale concludes.
7. Highest bid will be provisionally accepted on "subject-to-approval" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed in his/her favour.
8. Intimation will be sent to the highest bidder through e-mail. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the Tribunal/Bank. Non-receipt of intimation should not be an excuse for default/non-payment.
9. Default of payment of bid amounts or the Poundage fee within the stipulated time shall render automatic cancellation of sale without any notice and the EMD, after defraying the expenses of sale, etc., will be forfeited, at the discretion of the Recovery Officer, either in full or part.
10. The sale held in favour of the successful bidder, in normal circumstances, will be confirmed, on compliance of all terms and conditions of sale, on the expiry of 30 days from the date of auction sale.
11. No request for cancellation of sale or return of deposit either in part or full, will be entertained.

12. The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws.
13. Sale Certificate will be issued only in the name/names of the bidders whose name/names are mentioned in the bid form.
14. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
15. Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.
16. EMD of unsuccessful bidders shall be returned back in the respective accounts of such bidders through the same mode of payment.
17. Successful bidder/Auction Purchaser, on receipt of order of confirmation, shall contact the Certificate Holding Bank for delivery of title deeds and other documents related to the property.
18. The Bank shall ensure that title deeds and other documents, on confirmation of sale, are forthwith taken delivery from the Tribunal and handed over to the auction-purchaser and complaint of delay, if any, will result in withholding of the amount till such time title deeds are delivered.
19. Delivery of possession of the property sold shall be as per Income Tax (Certificate Proceedings) Rules, 1962.
20. All expenses and incidental charges thereto shall be borne by the auction purchaser.
21. Prospective bidder has to register with the e-auction service provider.
22. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the e-auction service provider will be activated permitting the bidder to login the website of the service provider for bidding.
23. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
24. Bidders are advised to change the password immediately on receipt from the service provider.
25. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system/ power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.
26. The e-auction service provider, the officials of the Bank, including their men, agents, servants, etc., facilitating the e-auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the e-auction sale.
27. The e-auction service provider shall submit to the Recovery Officer, as and when called for, the "The Third Party Audit" certificate as per CVC norms on the software employed and used for the DRT auction-sales.

Matter be listed for filing affidavit of service of sale proclamation and for further proceedings on **30.07.2026.**

(Archana Sehgal)
Recovery Officer-I
DRT-II, Delhi