Notice ... on 15/9/26 ...

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

DASTI COPY
DRT-II, DELHI

SALE PROCLAMATION

R.C. 22/2002

IFCI VS M/S UNIPLAS INDIA 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 INSTITUTIONS ACT, 1993

CD#1 M/s Uniplas India Ltd
5, Community Centre
Basant Lok, Vasant Vihar
New Delhi,
Through Official Liquidator
Attached to Hon'ble High Court of Delhi
Lak Nayak Bhawan
8th Floor, Khan Market, New Delhi-110003.

CD#2 Sh. J. B. S Bakshi
(Deceased through his LRs)
A-14/16, Vasant Vihar
New Delhi - 110057

CD#3 Mrs. J.K. Bakshi
A-14/16, Vasant Vihar
New Delhi – 110057.

Whereas as per Recovery Certificate No. 22/2002 dated 20.12.2001 drawn by the Presiding Officer, Debts Recovery Tribunal-II mentioning a sum of **Rs.15,70,50,998.50 (Rs. Fifteen Crores Seventy Lacs Fifty Thousand Nine Hundred Ninety Eight & Fifty Paisa only)**, CDs are jointly and / or severally liable to pay the amount alongwith future interest @17% p.a. per annum until recovery with cost.

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

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by **E-auction through BAANKNET (Bank Asset Auction Network) E-Auction portal, operated by PSB alliance private limited, website: https://baanknet.com, Email id: support.baanknet@psballiance.com, Contact Person: Sh. Kashyap Patel; Mobile No. 9327493060 Support Contact No. M: +918291220220 having address M/s. PSB Alliance Pvt Ltd at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala, East Mumbai-400034 on 17.09.2026 between 11.00 AM to 12.00 AM (with auto extension clause in case of bid in last 5 minutes before closing, if required)**. Intending bidders shall have registered on the BAANKNET PORTAL well in advance, complete the digital KYC process and other formalities and obtain a user id and password.

4. EMD shall be deposited through the BAANKNET portal as per the prescribed mode by **04:00 pm on 15.09.2026. BAANKNET** portal, in coordination with the CH bank shall forward a list of all the intending bidders alongwith the requisite details to the Recovery Officer for necessary approval by **04:00 pm on 16.09.2026**. In all matters pertaining to the conduct of the auction, the provisions of the Second Schedule to the Income Tax Act, 1961 and the directions of the Recovery Officer shall prevail over the terms and conditions of the BAANKNET portal. For operational details regarding registration, user ID, and bidding procedures, intending bidders may consult the BAANKNET portal or contact the portal at the helpline numbers mentioned herein.

5. In case of any query & inspection of the property, intending bidder may contact ***Sh. Deshraj Singh, Manager Mobile No. 9990725675 Email ID: deshraj.singh@ifciltd.com.***

Vaatsalya
13/7/26

6. The sale shall be of the property of the CD(s) 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.

7. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

8. 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.

9. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-

9.1 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.

9.2 The **reserve price** below which the properties shall not be sold and the Earnest Money Deposit (**EMD**) are as under:-

Sl. No.	Description of Property	Reserve Price (In Rs.)	Earnest Money Deposit (EMD) (In Rs.)
1.	Basement of the property bearing House No. A- 14/16 Vasant Vihar, New Delhi.	4,42,00,000/-	44,20,000/-

9.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, latest by **15.09.2026 before 4.00 PM** in the Office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from **11.00 AM to 12.00 Noon on 17.09.2026**. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

9.4 The bidder(s) shall improve their offer in multiples of **Rs.5,00,000/- (Rupees Five Lacs Only)**.

9.5 The Successful / highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount, after adjustment of EMD already deposited with the BAANKNET portal, favoring Recovery Officer-II, DRT-II, Delhi, A/c **R.C. 22/2002**by **next bank working day** i.e. by **04.00 PM** with this Tribunal, failing which the EMD shall be forfeited.

9.6 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/c **T.R.C. No. 48/2024**, the balance 75% of the sale proceeds before the Recovery Officer-II, DRT-II, Delhi on or before 15th day from the date of auction of the property, exclusive of such day, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @ 2% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs 1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

9.7 In case of default of payment within the prescribed period, the property shall be re-sold, 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.

8. The property is being sold on "**AS IS WHERE IS BASIS**" and "**AS IS WHAT IS BASIS**".

9. 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.

Vaatsalya
17/7/26

SCHEDULE OF PROPERTY

Description of the property to be sold	Revenue assessed upon the property or any part thereof	Details of any encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
Basement of the property bearing House No. A- 14/16 Vasant Vihar, New Delhi.	Not known	Not known	Not known

Given under my hand and seal on **17.07.2026**.

Vaatsalya 17/7/26

(Vaatsalya Kumar)
Recovery Officer-II,
DRT-II, Delhi

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Debts Recovery Tribunal-II, Delhi

4/8/26

SECTION OFFICER
DRT-II, DELHI