

Union Bank of India, Gwalior Main Branch, Address at sarafa Bazzar, Gwalior

By Regd Post & Courier

To:

Borrower/(s):

M/s Shraddha Metals Industries R/o Plot No.B-8 industrial area, banmore, Morena Distt 476001.
& R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001.

Partners:

- 1) Mr. Pramod Verma S/o Narayan Das Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001.
- 2) Mr. Nikesh Verma S/o Pramod Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001.

Gaurantor/(s):

- 1) Mr. Pramod Verma S/o Narayan Das Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001.
- 2) Mr. Nikesh Verma S/o Pramod Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001.

Dear Sir/Madam,

Sub: Notice of 15 days for sale of immovable secured assets under Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002.

1. Union Bank of India, Gwalior Main Branch the secured creditor, caused a demand notice dated 05.08.2025 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, has taken constructive possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on 08.01.2026.
2. As you have failed to clear the dues of the secured creditor, the scheduled immovable secured assets that have been taken possession of by the Authorised Officer, will be sold by holding public E-auction on 13.10.2026, Tuesday from 12.00 Noon to 05:00PM by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price will be ₹. 44,30,000/- (Rupees Forty lakhs Thirty Thousand hundred Only)
4. For detailed Terms and Conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> and the same is also enclosed herewith.

Yours faithfully

Place : Gwalior

Date : 25.09.2026

Encl: Sale Notice



AUTHORISED OFFICER
FOR UNION BANK OF INDIA

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	Borrower/(s): M/s Shraddha Metals Industries R/o Plot No.B-8 industrial area, banmore, Morena Distt 476001. & R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001. Partners: 1) Mr. Pramod Verma S/o Narayan Das Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001. 2) Mr. Nikesh Verma S/o Pramod Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001. Gaurantor/(s): 3) Mr. Pramod Verma S/o Narayan Das Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001. 4) Mr. Nikesh Verma S/o Pramod Verma R/o 168, Subhash Bada, Mochi oli, Laskar Gwalior Distt-474001.
2. Name and address of the Secured Creditor :	Union Bank of India, Gwalior Main Branch Sarafa bazaar, Gwalior
3. Description of immovable secured assets to be Sold: Commercial land and Building, Plot No , B-8, Industrial Area, banmore, Tehsil-Banmore, District- Morena(M.P) measuring 700 sq.mtr in the name of M/s Shraddha Metal Industries through its Partners Nikesh Verma & Pramod Verma. Boundaries: East- M/s Yadav Stone Industries. West- M/s Nitin Packaging Industries North- IIDC Service Road South- M/s Madhu Sudan Floor Mills	
4.The details of encumbrances, if any known to the Secured Creditor	Not Know
5. Details of Stay / Status Quo/ Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	N.A
6. Last date for submission of EMD	EMD shall be deposited and Linked/Map the EMD amount with the Property ID before End Time of Auction as per clause 7 below. It is advisable to deposit and Link / Map the EMD amount with the property ID well in advance to avoid any technical glitch.
7. Date & Time of auction	E-auction on 13.10.2026, Tuesday from 12:00 Noon to 05:00PM (with 10 minutes unlimited auto extensions) E-auction website- https://baanknet.com
8.The secured debt for the recovery of which the immovable secured asset is to be sold:	Rs.61,38,296.91 (As on dt 05.08.2025) with further interest, cost & expenses.
9.1 Reserve price for the properties below which the immovable property may not be sold:	(a) Rs. 44,30,000/-
9.2 EMD Payable	(a) Rs. 4,43,000/-
10. 1. Registration The Online E-Auction will be held through web portal/website https://baanknet.com on the date and time mentioned above with unlimited extension of 10 minutes. The intending bidders / purchasers required to register through https://baanknet.com (Buyer Registration - link provided in the home page of the website) by using their mobile number and valid email-id. The intending bidders / purchasers further required to upload KYC	



14. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.

15. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD), immediately on the sale day or not later than next working day with the Bank in the **account bearing Number 326801980050000 IFSC code UBIN0532681** and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months. In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by the bidder shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the amount already deposited by the auction purchaser shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

16. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.

On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.

17. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002

18. Legal charges for registration of sale certificate, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.

19. As per provision of Section 194-IA of Income Tax Act, 1961, TDS @ 1 % will be applicable on the sale proceeds or stamp duty value of such property, whichever is higher, where either sale proceeds or stamp duty value is Rs. 50,00,000/- (Rupees fifty lakhs) and above. The successful bidder/ purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department quoting Bank's name and PAN as a seller and submit the original receipt of the TDS certificate to the Bank (Applicable for immovable property, other than Agricultural land). In case of movable/plant & machinery/stocks/goods etc. GST charges will be applicable as per the prescribed norms over & above the sale price.

20. The Authorised Officer will deliver the property on the basis of symbolic/physical possession taken on as is where is basis to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

21. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction shall be entertained.

22. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with <https://baanknet.com> The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

23. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.

24. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall

