

Union Bank of India ARB- Kolkata
Yamuna Bhawan, 1st floor
55/58, Ezra Street, Kolkata - 700001

By Regd Post & Courier

To:

1 Applicant M/s Elbeec Engineering Prop: Shri. Subhas Sethi S/o Joni Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB.	1(a) Proprietor/Mortgagor Shri. Subhas Sethi S/o Joni Sethi Proprietor: M/s Elbeec Engineering 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB.
1(b) Guarantor/Mortgagor M/s Elbeec Engineering Smt. Banani Sethi W/o Subhas Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB.	
2 Applicant Mr. Subhas Sethi Shri. Subhas Sethi S/o Joni Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB.	2(a) Co-Applicant Mr. Subhas Sethi Smt. Banani Sethi W/o Subhas Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB.

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, Barasat KNC Road Branch (911488) 22/4, Jessore Road, (South), Barasat, Kolkata-700127, Distt- North 24 Parganas, the secured creditor, caused a demand notice dated **04.02.2025** 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 **13.05.2025**.
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 at 12.00 PM to 5.00 PM by inviting Bids from the public through online mode on www.baanknet.com.

3. The Reserve Price will be ₹.

Property 1	Rs.77,31,000.00	Rs. Seventy-Seven Lakh Thirty One Thousand Only
Property 2	Rs.44,80,000.00	Rs. Forty-Four Lakh Eighty Thousand Only
Property 3	Rs.35,02,000.00	Rs. Thirty-Five Lakh Two Thousand Only
Property 4	Rs.37,04,000.00	Rs. Thirty-Seven Lakh Four Thousand Only
Property 5	Rs.26,53,000.00	Rs. Twenty-Six Lakh Fifty Three Thousand 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 : Kolkata

Date :23.09.2026

Encl: Sale Notice

AUTHORISED OFFICER
FOR UNION BANK OF INDIA

[Appendix - IV-A]

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

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** possession of which has been taken by the Authorised Officer of Secured Creditor-Union Bank of India, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 13.10.2026, for recovery of Rs. 1,94,91,610.07(Rupees One Crore Ninety Four Lakhs Ninety One Thousand Six Hundred Ten and Paise Seven Only) as on 30.06.2026 due to Secured Creditor, Union Bank of India from M/s. ELBEEC Engineering (Borrower), Mr. Subhash Sethi (Proprietor/Guarantor), Mrs. Banani Sethi (Guarantor). The reserve price will be

Property	Reserve Price	Earnest Money
Property 1	Rs.77,31,000.00	Rs.7,73,100.00
Property 2	Rs.44,80,000.00	Rs.4,48,000.00
Property 3	Rs.35,02,000.00	Rs.3,50,200.00
Property 4	Rs.37,04,000.00	Rs.3,70,400.00
Property 5	Rs.26,53,000.00	Rs.2,65,300.00

Description of Immovable Property

Mortgage of immovable property in the account of M/s Elbeec Engineering Proprietor - Mr. Subhas Sethi; described herein below:

Property 1 -

All That piece and Parcel of Bastu Land measuring about 5 Cottah 0 Chittack 15 Sq.ft. alongwith 1327 sq.ft. pucca cemented residential structure which is lying and situated at Mouza- Bishnupur, J.L. No. 106, Touzi No.146, R.S.Dag no. 20/382, L.R. Khatian No.465, being Municipal Holding No. 76/3, Shree Krishnapur Road, Police Station-Barasat, Dist North 24 Parganas, Kolkata-700128, within the ambit of Barasat Municipality, Ward No.16 (Old) 19 (New), underneath together with all rights of common user of spaces, electric installation, pump room and water reserve sewerage connection in the ground floor and other common spaces and easement rights as are usually and reasonably required in such cases at transfer in respect of Holding no. 16/3, Shree Krishnapur Road, Police Station-Barasat, Dist North 24 Pargana, Kolkata-700128, Registration office at Additional District Sub-Registrar of Barasat, in the name of Mrs. Banani Sethi w/o Subhas Sethi.

Butted & Bounded by:

North:12 Ft Wide Road
East: Plot No.1

South: Dag No.20/384
West: Dag No.20/384

Property 2-

All that piece or parcel of land measuring an area 05 cottahs 15 chittacks , being scheme Plot No ‘E’, along with ingress right over the 14 feet wide road including the full right to take pipe line , water connection for domestic purpose and also all easement rights for

outletting the wastage water by drain , attached with my said properties, R.S. Khatian No 81 and L.R. Khatian 527 (in the name of Samir Kumar Bose (Basu), L.R. Khatian 520 (in the name of Santu Bose (Basu), L.R. Khatian No - 469 (in the name of Sital Prasad Bose (Basu), L.R. Khatian No - 712 (in the name of Shyamali Bose (Basu) and L.R Khatian No - 131/1 (in the name of Keya Rani Ghosh) of R.S. and L.R. Dag No - 20/384 (Twenty by Three Hundred Eighty Four) under Mouza - Bishnupur, J.L No - 106, Pargana - Anowarpur, Re Su No -173, Touzi No - 146, under P.S. - Barasat , Dist - North 24 Parganas, within the local limits of Barasat Municipality , Ward No - 16 New 19, The Govt. Rent will be fixed as per Bengal Land Holding Revenue Act. In the name of Smt Banani Sethi W/o Subhas Sethi.

Butted & Bounded by:

North: R.S. & L.R. Dag No - 20/382
East: Scheme Plot No 'F'

South: 14' wide Road
West: Scheme Plot No D

Mortgage of immovable property in the account of Applicant - Shri Subhas Sethi and Smt Banani Sethi; described herein below:

Property 3: Housing Loan

All that piece of a residential flat, being Flat No. 1B on the South-West side of the First Floor, admeasuring 1090 Square Feet as super built up area be the same a little more or less, consisting of Two Bed Rooms, One Drawing cum Dining, One Kitchen, Two Toilets, One Balcony and One Verandah, lying and situated in the said building namely 'Sree Madhukunja', at 11, R.B.C. Road, Prasadpur, P.O. Barasat, Kolkata-700124, P.S-Barasat, District North 24-Parganas constructed upon all that piece and parcel of Bastu land measuring 03 Cottahs 06 Chittaks equivalent to 5.50 decimal, be the same a little more or less, comprising in R.S. Dag No. 84, under R.S. Khatian No.50, lying and situated at Mouza Prasadpur, J.L. No.39, Re.Su No. 229, Pargana-Anwarpur, Touzi No. 146, within the local limits of Barasat Municipality under Ward No.4 (presently 26) being Holding No.11, R.B.C Road, P.S. & A.D.S.R.O. Barasat, District- North 24 Parganas, along with Multi storied building namely Sree Madhukunja in the name of Shri Subhas Sethi S/o Joni Sethi.

Butted & Bounded by (Entire Building):

North: Utpal Ganguly & Salil Ganguly;
East: Prativa Banerjee;

South: Drain & Municipal Road;
West: Sanjoy Banerjee;

Butted & Bounded by (FLAT):

North: Open to Sky;
East: Stair Case and Flat 1A;

South: Open to Sky;
West: Open to Sky;

Property 4: ABPTL

All that piece of a self-contained office unit, cemented floor, being No. GB-1 on the South - West side of Ground Floor, 560 Sqft as super built up area be the same a little more or less lying and situated in the said building namely as 'SREE MADHUKUNJA', at 11, R.B.C. Road , Prasadpur, P.O. Barasat, Kolkata - 700124, P.S. Barasat, District - North 24 Parganas, together with undivided proportionate impartible share of land in relation to area of the Unit of the said building which is constructed over the all that piece and parcel of Bastu Land measuring 03 Cottahs 06Chittaks equivalent to 5.50 decimals , be the same a little more or less, comprising in R.S. Dag No - 84, under R.S. Khatian No 50, lying and situated at mouza - Prasadpur, J.L No 39, Re Su No - 229, Pargana - Anwarpur, Touzi No-146, within the local limits of Barasat municipality under ward no 26 (formerly 4) being Holding No - 11, R.B.C Road, P.O - Barasat , P.S. Barasat , P.S. & A.D.S.R.O Barasat , District -North 24 Parganas, Kolkata - 700124, along with Multi-Storied building namely "SREE MADHUKUNJA" ; together with all common parts and portions with all easement and quasi easement rights, amenities and /facilities of the said storied building in the name of Sri Subhas Sethi S/o Joni Sethi.

Butted & Bounded by (Entire Building):

North: Utpal Ganguly & Salil Ganguly;
East: Prativa Banerjee;

South: Drain & 10'ft. Municipal Road;
West: Sanjoy Banerjee;

Butted & Bounded by (FLAT):

North: Unit GB-2;

South: Open Space;

East: Other Unit;	West: Open Space;
<u>Property 5: ABPTL</u> All that piece of a self-contained office unit, cemented floor, being No. GB-2 on the North - West side of Ground Floor, 540Sqft as super built up area be the same a little more or less, consisting of one toilet and one pantry, lying and situated in the said building namely as 'SREE MADHUKUNJA', at 11, R.B.C. Road , Prasadpur, P.O. Barasat, Kolkata - 700124, P.S. Barasat, District - North 24 Parganas, together with undivided proportionate impartible share of land in relation to area of the flat of the said building which is constructed over the all that piece and parcel of Bastu Land measuring 03 Cottahs 06Chittaks equivalent to 5.50 decimals , be the same a little more or less, comprising in R.S. Dag No - 84, under R.S. Khatian No 50, lying and situated at mouza - Prasadpur, J.L No 39, Re Su No - 229, Pargana - Anwarpur, Touzi No- 146, within the local limits of Barasat municipality under ward no 26 (formerly 4) being Holding No - 11, R.B.C Road, P.O - Barasat , P.S. Barasat , P.S. & A.D.S.R.O Barasat , District -North 24 Parganas, Kolkata - 700124, along with Multi-Storied building namely "SREE MADHUKUNJA" ; together with all common parts and portions with all easement and quasi easement rights, amenities and /facilities of the said storied building in the name of Sri Subhas Sethi S/o Joni Sethi.	
<u>Butted & Bounded by (Entire Building):</u> North: Utpal Ganguly & Salil Ganguly; East: Prativa Banerjee; <u>Butted & Bounded by (FLAT):</u> North: Open Space; East: Stair and Passage;	
South: Drain & 10'ft. Municipal Road; West: Sanjoy Banerjee; South: Unit GB1; West: Open Space;	

List of Encumbrances:

a) NIL

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> . The same is also enclosed herewith.

Place : Kolkata
Date : 23.09.2026

AUTHORISED OFFICER
FOR UNION BANK OF INDIA

Encl: Terms of sale

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	<u>BORROWER</u> M/s Elbeec Engineering Prop: Shri. Subhas Sethi S/o Joni Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB. <u>Proprietor/Mortgagor</u> M/s Elbeec Engineering Shri. Subhas Sethi S/o Joni Sethi Proprietor: M/s Elbeec Engineering 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB. <u>Guarantor/Mortgagor</u> M/s Elbeec Engineering Smt. Banani Sethi W/o Subhas Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB. <u>Applicant</u> Mr. Subhas Sethi Shri. Subhas Sethi S/o Joni Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB. <u>Co-Applicant</u> Mr. Subhas Sethi Smt. Banani Sethi W/o Subhas Sethi 117, Srikrishnapur Road (Simultala) PO-Badu, PS-Barasat, Kolkata North 24 Parganas-700128, WB.
2. Name and address of the Secured Creditor:	Union Bank of India, Asset Recovery Branch, Kolkata Address: Yamuna Bhawan, 1st floor 55/58, Ezra Street, Kolkata - 700001
3. Description of immovable secured assets to be Sold: Mortgage of immovable property in the account of M/s Elbeec Engineering Proprietor - Mr. Subhas Sethi; described herein below: <u>Property 1 -</u> All That piece and Parcel of Bastu Land measuring about 5 Cottah 0 Chittack 15 Sq.ft. alongwith 1327 sq.ft. pucca cemented residential structure which is lying and situated at Mouza- Bishnupur, J.L. No. 106, Touzi No.146, R.S.Dag no. 20/382, L.R. Khatian No.465, being Municipal Holding No. 76/3, Shree Krishnapur Road, Police Station-Barasat, Dist North 24 Parganas, Kolkata-700128, within the ambit of Barasat Municipality, Ward No.16 (Old) 19 (New), underneath together with all rights of common user of spaces, electric installation, pump room and water reserve sewerage connection in the ground floor and other common spaces and easement rights as are usually and reasonably required in such cases at transfer in respect of Holding no. 16/3, Shree Krishnapur Road, Police Station-Barasat, Dist North 24 Pargana, Kolkata-700128,	

Registration office at Additional District Sub-Registrar of Barasat, in the name of Mrs. Banani Sethi w/o Subhas Sethi.	
Butted & Bounded by: North:12 Ft Wide Road East: Plot No.1 South: Dag No.20/384 West: Dag No.20/384	
Property 2- All that piece or parcel of land measuring an area 05 cottahs 15 chittacks , being scheme Plot No 'E', along with ingress right over the 14 feet wide road including the full right to take pipe line , water connection for domestic purpose and also all easement rights for outleting the wastage water by drain , attached with my said properties, R.S. Khatian No 81 and L.R. Khatian 527 (in the name of Samir Kumar Bose (Basu), L.R. Khatian 520 (in the name of Santu Bose (Basu), L.R. Khatian No - 469 (in the name of Sital Prasad Bose (Basu), L.R. Khatian No - 712 (in the name of Shyamali Bose (Basu) and L.R Khatian No - 131/1 (in the name of Keya Rani Ghosh) of R.S. and L.R. Dag No - 20/384 (Twenty by Three Hundred Eighty Four) under Mouza - Bishnupur, J.L No - 106, Pargana - Anowarpur, Re Su No -173, Touzi No - 146, under P.S. - Barasat , Dist - North 24 Parganas, within the local limits of Barasat Municipality , Ward No - 16 New 19, The Govt. Rent will be fixed as per Bengal Land Holding Revenue Act. In the name of Smt Banani Sethi W/o Subhas Sethi.	
Butted & Bounded by: North: R.S. & L.R. Dag No - 20/382 East: Scheme Plot No 'F' South: 14' wide Road West: Scheme Plot No D	
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Property 3: Housing Loan All that piece of a residential flat, being Flat No. 1B on the South-West side of the First Floor, admeasuring 1090 Square Feet as super built up area be the same a little more or less, consisting of Two Bed Rooms, One Drawing cum Dining, One Kitchen, Two Toilets, One Balcony and One Verandah, lying and situated in the said building namely 'Sree Madhukunja', at 11, R.B.C. Road, Prasadpur, P.O. Barasat, Kolkata-700124, P.S-Barasat, District North 24-Parganas constructed upon all that piece and parcel of Bastu land measuring 03 Cottahs 06 Chittaks equivalent to 5.50 decimal, be the same a little more or less, comprising in R.S. Dag No. 84, under R.S. Khatian No.50, lying and situated at Mouza Prasadpur, J.L. No.39, Re.Su No. 229, Pargana-Anwarpur, Touzi No. 146, within the local limits of Barasat Municipality under Ward No.4 (presently 26) being Holding No.11, R.B.C Road, P.S. & A.D.S.R.O. Barasat, District- North 24 Parganas, along with Multi storied building namely Sree Madhukunja in the name of Shri Subhas Sethi S/o Joni Sethi.	
Butted & Bounded by (Entire Building): North: Utpal Ganguly & Salil Ganguly; East: Prativa Banerjee; Butted & Bounded by (FLAT): North: Open to Sky; East: Stair Case and Flat 1A; South: Drain & Municipal Road; West: Sanjoy Banerjee; South: Open to Sky; West: Open to Sky;	
Property 4: ABPTL All that piece of a self-contained office unit, cemented floor, being No. GB-1 on the South - West side of Ground Floor, 560Sqft as super built up area be the same a little more or less lying and situated in the said building namely as 'SREE MADHUKUNJA', at 11, R.B.C. Road , Prasadpur, P.O. Barasat, Kolkata - 700124, P.S. Barasat, District - North 24 Parganas, together with undivided proportionate impartible share of land in relation to area of the Unit of the said building which is constructed over the all that piece and parcel of Bastu Land measuring 03 Cottahs 06Chittaks equivalent to 5.50 decimals , be the same a little more or less, comprising in R.S. Dag No - 84, under R.S. Khatian No 50, lying and situated at mouza - Prasadpur, J.L No 39, Re Su No - 229, Pargana - Anwarpur, Touzi No- 146, within the local limits of Barasat municipality under ward no 26 (formerly	

	Property 4 Rs.37,04,000.00 Property 5 Rs.26,53,000.00
9.2 EMD Payable	10% of the Reserve Price mentioned above.

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 documents and Bank Details. The intending bidders / purchasers can be guided by the Buyer Manual provided in the home page of the website

10. 2. KYC Verification

While registering as buyer/bidder, the intending bidder / purchaser are required to upload KYC documents and Bank account details. Further, for approval of the KYC documents the bidder/ purchasers should have “Digi Locker” facility. Registration formalities shall be completed well in advance.

10. 3. EMD Payment

On completion of KYC verification, the intending bidders / purchasers may login and make the EMD payment, for EMD payment intending bidder/purchasers can be guided by the buyer manual provided therein after login as buyer. Payment can be made through payment gateway and also by way of creating challans and deposit the amount in the wallet. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in the buyer Wallet, the intending bidders / purchasers will not be allowed to bid the property.

10.4 Bidding

The bidder has to select the property for which offer is submitted from the list mentioned in the above website and/ or bidder can directly enter Property ID (as mentioned in <https://ibapi.in>). The property will be visible in ‘Live Auctions’ on www.baanknet.com one day prior to the date of auction.

10. 5. Help Desk

- For queries contact Number: 8291220220 & email ID support.BAANKNET@psballiance.com.
- For Registration and Login and Bidding Rules visit Buyer Manual link provided in the home page of <https://baanknet.com>
- For auction related queries e-mail ubin0554731@unionbankofindia.bank.in or contact Mr Pralay Shankar Kayal at [9748388999/8369654730](tel:9748388999)

10.6 Steps Involved

- Register on <https://baanknet.com> using mobile number and email ID.
- Upload requisite KYC Documents.
- Pay EMD amount by Payment Gateways and also by Generate challan and transfer EMD amount to bidder’s EMD Wallet.
- Link/ Map the EMD amount with the property ID from the wallet of the bidder/ purchaser ID
- Submission of bid shall be through Online mode on the auction date and time.
- In case of successful Bid, the balance bid amount to be paid as per the terms as mentioned hereunder.

Bidders are advised to go through the website: <https://baanknet.com> and <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail by PSB Alliance Pvt. Ltd after the closing of the e-Bidding Process.

11. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction.

It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

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(a) In case of bidding, the bid increment shall not be less than

Property 1 Rs.77,310.00

Property 2 Rs.44,800.00

Property 3 Rs.35,020.00

Property 4 Rs.37,040.00

Property5 Rs.26,530.00 in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of

Property 1 Rs.77,310.00

Property 2 Rs.44,800.00

Property 3 Rs.35,020.00

Property 4 Rs.37,040.00

Property 5 Rs.26,530.00

(b) Invariably, the first bid of the property/ies will be Reserve Price + one Increment. This amount will be the minimum bid amount to participate in bidding process.

13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

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 547301980050000 IFSC code UBIN0554731 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 **Constructive** 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 in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank
25. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.
26. The above movable/immovable secured assets will be sold in "As is where is", "As is What is" and "whatever there is" condition.
27. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, shall be settled by the proposed purchaser out of his own sources.
28. To the best of information and knowledge of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

Place : Kolkata
Date **23.09.2026**

AUTHORISED OFFICER

FOR UNION BANK OF INDIA