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

SALE PROCLAMATION

T.R.C. No. 1404/2022 PHOENIX ARC LTD Vs. SYSTEM PROTECTIONS

PROCLAMATION OF SALE UNDER RULE 38, 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.

(CD1) M/S SYSTEM PROTECTIONS, (A PARTNERSHIP FIRM), F-7A, NEW PALAM VIHAR, GURUGRAM-122017 (HARYANA)

ALSO AT: 9, HASSANPUR, I. P. EXTENSION, DELHI-110092

(CD2) ARUN KUMAR VERMA, PARTNER - M/S SYSTEM PROTECTIONS, E - 702, PRINCE APARTMENTS, I. P. EXTENSION, DELHI-110092

(CD3) KULDEEP BHATT, PARTNER - M/S SYSTEM PROTECTIONS, A - 18, ARYA NAGAR APARTMENTS, I. P. EXTENSION, DELHI-110092

(CD4) JYOTI VERMA W/O ARUN KUMAR VERMA, E - 702, PRINCE APARTMENTS, 1. P. EXTENSION, DELHI-110092

(CD5) ANJALI BHATT W/O KULDEEP BHATT, A-18, ARYA NAGAR APARTMENTS, I. P. EXTENSION, DELHI-110092

1. Whereas Transfer Recovery Certificate No. **1404/2022 in OA No. 55/2017 dated 22/02/2019** drawn by the Presiding Officer, Debts Recovery Tribunal, Delhi for the recovery of a sum of **Rs.2,69,57,327.45.00 together with costs and future interest @ 12% p. a. simple, from the date of filing of OA i.e. 21/122016 till its realization along with cost from** the Certificate debtors together with costs and charges as per recovery certificate.

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

3. And whereas there will be due there under a sum of **Rs.2,69,57,327.45.00 together with costs and future interest @ 12% p. a. simple, from the date of filing of OA i.e. 21/122016 till its realization along with cost,** Notice is hereby given that in absence of any order of postponement, the property/properties as under shall be sold by e-auction and bidding shall take place through "On line Electronic Bidding" through the website **https://www.bankeauctions.com on 20/11/2026 between 12.00 pm and 01.00 pm** with extensions of 5 minutes duration after 01.00 pm, if required.

4. The description of the property proposed to be e-auctioned is as follows:

S. No.	Description of property	Reserve Price	EMD
1.	PROPERTY BEARING NO. 10 ADMEASURING 1014 SQ. METERS SITUATED IN PHASE – I, IDEB INDUSTRIAL ESTATE OF VILLAGE MAHUAKEDA GANJ, TEHSIL KASIPUR, DISTRICT UDHAM SINGH NAGAR, UTTARAKHAND	Rs. 58,00,000.00	Rs. 5,80,000.00

5. The EMD shall be paid through **Demand Draft/Pay Order in favour of Recovery Officer, DRT-I, Delhi-A/c T. R. C. No. 1404/2022** along with self-attested copy of Identity (voter I-card/Driving/license/passport) which should contain the address for future communication and self-attested copy of PAN Card must reach to the Office of the Recovery Officer, DRT-I, Delhi **latest by 18/11/2026 before 5.00 PM.** The EMD received thereafter shall not be considered. The said deposit be adjusted in the case of successful bidders. The unsuccessful bidder shall take return of the EMD directly from the Registry, DRT-I, Delhi after receipt of such report from e-auction service provider/bank/financial institution on closure of the e-auction sale proceedings.
6. The envelope containing EMD should be super-scribed **"T. R. C. No. 1404/2022"** along with the details of the sender i.e. address, e-mail ID and Mobile Number etc.
7. Intending bidders shall hold a valid Login Id and Password to participate in the E-Auction email address and PAN Number. For details with regard to Login id & Password, please contact **M/s C – 1 INDIA PVT. LTD., PLOT NO. 68, 3RD FLOOR, SECTOR – 44, GURUGRAM – 122003, HARYANA, INDIA HELPLINE NO. 0124-4302020/21/22/23, 7291981124/25/26, P. DHARANI KRISHNA, MOBILE NO. 9948182222, WEBSITE: http://www.bankeauctions.com and Email IDs: support@bankeauctions.com ; dharani.p@c1india.com**
8. Prospective bidders are required to register themselves with the portal and obtain user ID/password well in advance, which is mandatory for bidding in above e-auction. from **M/s C – 1 INDIA PVT. LTD.**

9. **Details of concerned bank officers/Helpline numbers etc. are as under:-**

Name & Designation	Email & Phone Nos.
Mr. Sandesh Menge (Vice President)	8097221562 ; sandesh.menge@phoenixarc.co.in
Phoenix ARC Limited, Wallace Towers, 139/ 140/B/ 1, 3rd Floor, Crossing of Sahar Road and Western Express Highway, Vile Parle East, Mumbai, Maharashtra - 400057, India	

10. What is proposed to be sold are the rights to which the certificate debtors are entitled in respect of the properties. The properties will be sold along with liabilities, if any. The extent of the properties shown in the proclamation is as per the Recovery Certificate schedule. Recovery Officer shall not be responsible for any variation in the extent due to any reason. The properties will be sold on 'as is where is' and 'as is what is' condition.
11. The property can be inspected by prospective bidder(s) before the date of sale for which the above named officer of the bank may be contacted.
12. 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.

13. EMD of unsuccessful bidders will be received by such bidders from the Registry of DRT- I, on identification/production of Identity proof viz., PAN Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSUs. Unsuccessful bidders shall ensure return of their EMD and, if not received within a reasonable time, immediately contact the Recovery Officer, DRT-I, Delhi/or the Bank.

14. The sale will be of the property of the above named CDs 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.
15. The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot 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.
16. 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.
17. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made there under and to the further following conditions: 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.
18. The amount by which the biddings are to be increased shall be in multiple of **Rs. 1,00,000.00 (Rs. One Lac only)**. In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
19. The Successful/Highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
20. Successful/ highest bidder shall have to prepare DD/Pay order for 25% of the sale proceeds favouring **Recovery Officer, DRT-I, Delhi, A/c T. R. C. No. 1404/2022** within 24 hours after close of e-auction and after adjusting the earnest money (EMD) and sending/depositing the same in the office of the Recovery Officer so as to reach within 3 days from the close of e-auction failing which the earnest money (EMD) shall be forfeited.
21. The Successful/Highest Bidder shall deposit, through Demand Draft/Pay Order favouring **Recovery Officer, DRT-I, Delhi A/C. T. R. C. No. 1404/2022**, the balance 75% of the sale proceeds before the Recovery Officer, DRT-I on or before 15th day from the date of sale 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% uptoRs 1,000 and @ 1% on the excess of such gross amount over Rs 1000/- in favour of **Registrar, DRT-I Delhi**. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above.)
22. In case of default of payment within the prescribed period, the property shall be resold, 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.

SCHEDULE OF PROPERTY

Lot No.	Description of the property to be sold with the names of the co-owners where the property belongs to the defaulter and any other person as co-owners.	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.
1.	PROPERTY BEARING NO. 10 ADMEASURING 1014 SQ. METERS SITUATED IN PHASE – I, IDEB INDUSTRIAL ESTATE OF VILLAGE MAHUAKEDA GANJ, TEHSIL KASIPUR, DISTRICT UDHAM SINGH NAGAR, UTTARAKHAND	NO INFORMATION RECEIVED.		

Given under my hand and seal on **21/09/2026.**

Ravinder Kumar Tomar
RECOVERY OFFICER-I
Debts Recovery Tribunal – 1, DELHI

Certified True Copy
S.D/Asstt. Registrar/Registrar
DRT-I DELHI