OFFICE OF THE RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL-II, CHANDIGARH
First Floor SCO 33-34-35 Sector-17A, Chandigarh-160017

RC/565/2018
PUNJAB NATIONAL BANK V/S HARI CHAND & ORS.

Dated: 08.10.2026

Present: Sh. Pratham, proxy counsel for Sh. Rajan Chawla, Advocate for the CH Bank
None for the CD(s)

1. Learned counsel for the CH Banks stated that notices issued under **Rule-2** have been served upon the CD(s) through dasti mode as well as registered post and service report in this regard has been filed. It was further stated that notices issued under **Rule-53** have also been served upon all the CDs through registered post and service report of the same has also been filed vide e-**diary No.13413/2026 dated 08.10.2026.** Hence, service of both the notices upon the CDs are completed.
2. Learned counsel for the CH Bank further stated that required details for issuing the proclamation of sale notices upon the CDs have already been filed.
3. Learned counsel for the CH Bank further submitted that the instant property was mortgaged with CH Bank. It was further submitted that the property is unencumbered property and no dues of any kind is pending against the mortgaged property and therefore, prays for issuance of POS.
4. In this case a Recovery Certificate, i.e. **RC No.565/2018 in O.A. No.2563/2017** was issued for recovery of sum of **Rs.14,10,837/-** jointly and severally with costs, current and future with simple interest of **@12% p.a.** from **11.11.2015** till the date of realization of the amount due to the Applicant Bank/Certificate Holder from the Certificate Debtors
5. Perusal of records and submissions of the CH Bank shows that CDs were availed of sufficient opportunity to clear all the dues as per the Recovery Certificate but CDs had failed to complied with the orders of this DRT.
6. At this stage, in view of the mandate of the RDB Act, 1993 and as per the process laid down in rules 52 to 57 of the second schedule to the Income Tax Act, 1961, read with Sections 25 and 29 of RDB Act, 1993, the recovery of the dues of the bank can be made by sale of the mortgaged properties of the CD(s). Hence, recovery of RC amount should be made by selling the mortgaged properties of the CD(s) by exercising the powers conferred on the Recovery Officer under Section 25 to 29 of RDB Act, 1993, read with Second Schedule of Income Tax Act, 1961, along with Income Tax (Certificate Proceeding) Rules, 1962.
7. CH Bank has submitted a copy of fresh valuation report for the mortgaged property and request to consider the same for Market Price of the property. Let the Reserve price as mentioned in valuation report as requested by the CH bank. Online/E-Auction shall be conducted by the service provider **C1 India: Mithalesh Kumar-Assistant Manager C1India (P) Ltd www.c1india.com Plot No. 68, 3rd Floor, Sector-44, Gurgaon-122003, Haryana (India) Website- https://www.bankeauctions.com IP:| Direct:0124-4302000| Mobile: +917080804466| E-mail: delhi@c1india.com C1 India: 2nd mail I'd -mithalesh.kunmar@c1india.com**

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The details of the properties in lot with Reserve Price and EMD for each lot are as under:

No.	Description of property	Reserve Price	EMD
1.	**Agriculture land (owned by Sh. Hari Chand) measuring 13K-0M, being 303/2280 share comprised in Kewat No. 119 vide jamabandi for the year 2000-2001, situated at village Naisi, Sub-Tehsil Ismailabad, District Kurukshetra.**	**Rs.45,50,000/-**	**Rs.4,55,000/-**

Note:- The successful/highest bidder shall have to prepare and deposit demand draft/pay order for **25%** of the Bid/Sale amount, after adjusting the EMD, in favour of **Recovery Officer-I, DRT-II, Chandigarh, A/c RC No.565/2018 by next bank working day before 04.00 PM with this Tribunal.**

CH Bank is also directed to collect the bid form application and submit before the Learned Recovery Officer-I if any bid received.

8. CH Bank is directed to go through the details mentioned as regards property hereinabove and the POS, to ensure that these details do not contain any clerical error/oversight, before going for publication.

9. Further, Bank is directed to submitted the details mention below :-

i. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before **11.12.2026 up to 5:00 PM,** to **Recovery Officer-I, DRT-II, Chandigarh**, by hand or by email.

ii. Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.

iii. Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.

iv. Bidders Name. Contact No. Address, E Mail Id.

10. The bidder has to deposit the above EMD by way of Demand Draft drawn in favour of "**Recovery Officer-I, DRT-II, Chandigarh, RC No.565/2018**" payable at Chandigarh with the Tribunal for participation in the auction. It would be deemed offer of 1st bid at the Reserve price by the bidder. The property shall be sold to the last highest bid. On sale of immovable property, the person declared to be the highest bidder, shall make latest by the next bank working day after such declaration, deposit of 25% of the amount of such purchase money after adjusting earnest money to the officer conducting the sale and in default of such deposit, earnest money will be forfeited and the properties shall be resold as per provision of law. The said deposit will be adjusted

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in the case of successful bidder and in case of unsuccessful bidders earnest money will be refunded without any interest and /or any charges immediately after the completion of the sale.

11. The unsuccessful bidder shall take the EMD directly from the Office of **Recovery Officer-I, DRT-II, Chandigarh**, immediately on closure of e-auction proceedings. The purchaser shall deposit the balance 75% of the purchase money along with poundage fee under rule 57 of the Income Tax Act, (Certificate Proceedings) Rules, 1962 before the undersigned on or before the 15th day from the date of the sale of the properties in auction, exclusive of such day or if the 15th day being Sunday or other holiday, then on the first office working day after 15th day. The poundage fee is payable by demand draft/pay order favoring "The Registrar, DRT-II, Chandigarh" payable at Chandigarh for an amount calculated @ 2% up to Rs.1000/- and @ 1% on the excess of such gross amount of purchase money over Rs.1000/-.

12. In case of default of payment within the prescribed period, the properties shall be resold, after the issue of fresh POS. 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 properties or to any part of the sum for which it may subsequently be sold. The other terms and conditions are as per the proclamation of sale and further subject to the Income Tax Act, 1961, read with RDB Act, 1993.

13. The property shall be sold through e-auction to be conducted by **online** on **14.12.2026 at 14.00 P.M to 15.00 PM** with auto extension clause, i.e. the end of E-Auction will be extended by 10 minutes each time if bid is made in the last 5 minutes before close of **C1 India: Mithalesh Kumar-Assistant Manager C1India (P) Ltd | www.c1india.com Plot No. 68, 3rd Floor,Sector-44,Gurgaon-122003,Haryana (India) Website-https://www.bankeauctions.com IP:| Direct:0124-4302000| Mobile: +917080804466| E-mail: delhi@c1india.com C1 India: 2nd mail I'd -mithalesh.kunmar@c1india.com**

14. Proclamation of sale be made through all modes such as mentioned under:

(A) The proclamation of sale may be served on the CDs by registered AD and Dasti mode.

(B) The officer/manager of branch/ARMB/SAMB/SARB concerned is hereby appointed as Local Commissioner to proclaim the sale on/near the properties by customary mode, i.e. beat of drum or other customary mode by distribution of hand bills, displaying banners etc.

(C) The CH bank is directed to serve copy of this order along with Form No.22 (Earlier 62) to the certificate debtors along with copies of valuation report at their known addresses by Registered AD Post, at least 30 days before the date of auction.

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(D) The CH bank shall exhaust all the permissible efforts for auction to attract maximum bids and to realize highest amount for the properties to be auctioned.

(E) A copy of POS be affixed on the conspicuous part of the properties put on auction after drawing proper panchnama and photographs of affixation as per aforesaid schedule.

(F) A copy of POS be placed on the notice board/website of the Tribunal.

(G) To proclaim by beat of drum or any other customary mode in the locality or area where the property is situated.

(H) The Munadi for auction shall be made by the CH Bank through loud speaker mounted on a hired rickshaw/Auto for a minimum period of four hours.

(I) A wide publicity of public auction be made by the CH Bank through publication in the leading newspapers, i.e., one in English National and in Vernacular/Local Newspaper. Pamphlets and banners etc. may be distributed in the locality by the CH Bank.

(J) Copy/proofs of all above modes from (a) to (g) be filed with the service report of POS.

(K) A copy of sale notices along with terms and conditions containing two pages be supplied to the e-auction agency which is directed to upload the sale notice along with terms and conditions on the website.

15. **Name: Sh. Bhuvnesh, Senior Manager, BO Pehowa, Mobile Number (98136-19736), Email Id: bhuvnesh.kumar@pnb.bank.in** is appointed as Local Commissioner to serve the notices for proclamation of sale as per the mode given above to conduct the inspection of subject property and he is also appointed as Court Auctioneer for e-auction.

16. The bidders are advised to go through the portal **https://www.bankeauction.com** for detailed terms and conditions for e-auction sale before submitting their bids and taking part in the e-auction sale proceedings and/or contact **Name: Sh. Bhuvnesh, Senior Manager, BO Pehowa, Mobile Number (98136-19736), Email Id: bhuvnesh.kumar@pnb.bank.in.** The Local Commissioner shall file service report of POS on **12.11.2026** with a copy of newspapers and other necessary documents showing convincingly that the publicity of the proposed auction was carried out as per directions contained in para 10 (a) to (L) and auction report on **16.12.2026.** Having been empowered under the RDB Act, 1993, the Police Authority concerned is hereby directed to assist the Local Commissioner and Court Auctioneer to maintain law and order so that execution of the order can be carried out peacefully.

17. Dasti copy of this order be provided to the concerned parties free of cost.

18. POS be issued accordingly.

Date of filing Service Report of POS	**12.11.2026**
Date of Inspection	**On request of perspective bidder**

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Date of depositing EMD to the auctioneer (on or before)	**11.12.2026 up to 4:00 P.M.**
Date of e-Auction	**14.12.2026**
Date of filing Auction Report	**16.12.2026**

The case is adjourned to **12.11.2026** for filing service report of Proclamation of Sale.

(RECOVERY OFFICER-I)
DRT-II, CHANDIGARH

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First Floor SCO 33-34-35 Sector-17A, Chandigarh-160017

RC No. 565/2018 **Date of Auction Sale: 14.12.2026**

PROCLAMATION OF SALE

PROCLAMATION OF SALE UNDER RULES 37,38 AND 52 (1),(2) OF SECOND SCHEDULE OF THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT,1993 as amended from time to time.

PUNJAB NATIONAL BANK

V/S

HARI CHAND & ORS.

To,

(CD-1) Sh. Hari Chand son of Sh. Mangat Ram, resident of village Naisi, Sub Tehsil Ismailabad, District Kurukshetra.

1. Whereas Recovery Certificate, i.e. **RC No.565/2018 in O.A. No.2563/2017** was issued for recovery of sum of **Rs.14,10,837/-** jointly and severally with costs, current and future with simple interest of **@12% p.a.** from **11.11.2015** till the date of realization of the amount due to the Applicant Bank/Certificate Holder from the Certificate Debtors

2. Whereas the undersigned has ordered the sale of the Mortgaged/Attached properties of the Certificate Debtor as mentioned in the Schedule hereunder towards satisfaction of the said Recovery Certificate. Notice is hereby given that in absence of any order of postponement, the said property(s) shall be sold on **14.12.2026 between 14:00 PM to 15:00 PM by auction** and bidding shall take place Online through the website: - https://www.bankeauctions.com.

3. The details of authorised contact person for auction service provider are **Name: Mr Mithalesh Kumar-Assistant Manage, www.c1india.com Plot No. 68, 3rd Floor, Sector-44, Gurgaon-122003, Haryana (India) Website-https://www.bankeauctions.com Direct:0124-4302000| Mobile: +917080804466| E-mail: delhi@c1india.com C1 India: 2nd mail I'd -mithalesh.kunmar@c1india.com**

4. The details of authorised bank officer for auction service provider is **Name: Sh. Bhuvnesh, Senior Manager, BO Pehowa, Mobile Number (98136-19736), Email Id: bhuvnesh.kumar@pnb.bank.in.**

5. The sale will be of the properties of defendants/CDs above named, as mentioned in the schedule below & the liabilities and claims attaching to the said properties, so far as they been ascertained, are those specified in the schedule against each lot.

6. The property will be put up for sale in the lot specified in the schedule. If the amount to be realized is satisfied by the sale of portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also stop if, before any lot is knocked down the arrears mentioned in the said certificate+interest+costs (including

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cost of 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 has been paid to the undersigned.

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

I. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned shall not be answerable for any error, misstatement or omission in the proclamation.

II. The Reserve Price below which the property shall not be sold is as mentioned in the schedule.

III. The amount by which the bidding is to be increased. In the event of any dispute arising as to the amount bid or as to the bidder the lot shall at once be again put up for auction or may be cancelled.

IV. The highest bidder shall be declared to be the purchaser of any lot provided always that he/she/they are legally qualified to bid and provided further the amount bid by him/her/them is not less that the reserve price.

V. 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.

VI. Each intending bidders shall be required to pay Earnest Money Deposit (EMD) by **11.12.2026, 17:00 hrs by way of DD/Pay order in favour RECOVERY OFFICER-I, (DRT-2) CHANDIGARH, A/c R.C. No 565/2018** to be deposited with R.O, and with details of the property alongwith copy of PAN Card, address proof and identify proof, e-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/counter foil of such deposit. EMD deposited thereafter shall not be considered eligible for participation in the auction.

The Earnest Money Deposit (EMD), Reserve Price and Bid Increase, be fixed as follows:

No	Description of property	Reserve Price	EMD	Increase
1.	**Agriculture land (owned by Sh. Hari Chand) measuring 13K-0M, being 303/2280 share comprised in Kewat No. 119 vide jamabandi for the year 2000-2001, situated at village Naisi, Sub-Tehsil Ismailabad, District Kurukshetra.**	**Rs.45,50,000/-**	**Rs.4,55,000/-**	**Rs.50,000/-**

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8. EMD received after due date & time shall be rejected & the amount paid towards the EMD shall be returned to them by way of option given by them in the E-Auction Form. Any person desirous of participating in the bidding process is required to have a valid digital signature certificate issued by the competent authority. It is the sole responsibility of the bidder to obtain the said digital signature certificate, active e-mail id and a computer terminal/system with internet connection to enable him/her to participate in the bidding. Any issue with regard to digital signature certificate and connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.

9. If the bid is increased within the last 5 minutes of the given time of auction, the auction time is further extended by additional time for 5 minutes to enable the other bidders to increase their bids & the auction process comes to an end if no further increment(s) is/are made within the extended time of 5 minutes. In case of movable/ immovable property the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale directs, and in default of payment the property shall forthwith be again put up for auction for resale.

10. The successful/highest bidder shall have to deposit 25% of the sale proceeds after adjustment of EMD by next day in the said account/Demand draft/Banker Cheque/ Pay order as per detail mentioned above. If the next day is Holiday or Sunday, then or next first office day.

11. The highest bidder/purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day or if the 15th day being Sunday or other holiday, then on the first office day after the 15th day by the prescribed mode as stated above. In addition to the above, the highest bidder shall also deposit Poundage fee @ 2% upto Rs. 1,000/- and @ 1% on balance sale proceed amount immediately before **Recovery Officer-I, DEBTS RECOVERY TRIBUNAL-II, CHANDIGARH through DD in favor of Registrar, DEBTS RECOVERY TRIBUNAL-II CHANDIGARH**.

12. In case of default of payment within the prescribed period, 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 sum for which may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

13. Highest bidder shall not have any right/title over the property until the sale is confirmed by the **Recovery Officer-I, DEBTS RECOVERY TRIBUNAL-II, CHANDIGARH (DRT2).**

14`. The prospective buyer may inspect the site and may verify the details of the property on the basis of the revenue record and all support would be provided by the local commissioner when contacted well in advance for the same.

15. The **Recovery Officer-I, Debts Recovery Tribunal -II, Chandigarh** is empowered to add any part or take out any part of the property from the auction proceedings at any stage.

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16. The unsuccessful bidder shall take the EMD directly from the Office of **Recovery Officer-I, DRT-II, Chandigarh**/CH Bank, immediately on closure of the e-auction sale proceedings. Original ID proof of the photocopy sent with the E-Auction EMD Form has to be brought. No interest shall be paid on EMD amount.

17. No request for inclusion/ substitution in the sale certificate of names of any person(s) other than those mentioned in the E-Auction EMD Form shall be entertained unless it is absolutely reasonable and to the satisfaction of the **Recovery Officer-1**

18. In case of more than one items of property brought for sale, the sale of such properties will be as per the convenience and it is not obligatory to go serially as mentioned in the sale notice.

19. NRI Bidders must necessarily enclose a copy of photo page of their passport & route their bid duly endorsed by Indian Mission (Embassy). The movable/immovable property is being sold **on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "NO RECOURSE BASIS"** and is subject to Publication charges, revenue and other Encumbrances as per rules.

20. The undersigned reserves the right to accept or reject any or all bids, if found unreasonable or may postpone the auction at any time without assigning any reason. Details of this Proclamation of sale can be viewed at the website www.drt.gov.in.

Schedule of Property:				
Sr. No.	Details of property	Revenue assessed upon the property or part thereof	Details of any encumbrances to which the property is liable	Claims if any, which have been put forward to the property
1.	**Agriculture land (owned by Sh. Hari Chand) measuring 13K-0M, being 303/2280 share comprised in Kewat No. 119 vide jamabandi for the year 2000-2001, situated at village Naisi, Sub-Tehsil Ismailabad, District Kurukshetra.**	Not known	Not known	Not known

Note :- The property is being sold on "AS IS WHERE IS BASIS" & "AS IS WHAT IS BASIS" and before participating in the auction process, **the Prospective Buyers are advised to inspect the property and also to read carefully all the general terms and condition of the auction attached herewith as Annexure 'A'**

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To ensure maximum competition, the Certificate Holder bank is directed to act promptly on the request by any potential bidders for inspection of the properties. However, in the event of any difficulty, the prospective bidders can approach this office through e-mail: drt2chandigarh-dfs@nic.in

Given under my hand and seal on this date **08.10.2026.**

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Date of Auction: 14.12.2026

LETTER OF COMMAND

R.C. No.565/2018 (in OA No.2563/2017)

PUNJAB NATIONAL BANK **.... Certificate Holder**

VS

HARI CHAND & ORS. **...Certificate Debtors**

To,

Name: Sh. Bhuvnesh,
Senior Manager,
BO Pehowa,
Mobile Number (98136-19736),
Email Id: bhuvnesh.kumar@pnb.bank.in

In furtherance of the execution of the **RC No.565/2018 in O.A. No.2563/2017** was issued for recovery of sum of **Rs.14,10,837/-** jointly and severally with costs, current and future with simple interest of **@12% p.a.** from **11.11.2015** till the date of realization along with costs due to Applicant Bank/Certificate Holder from the Defendants/ Certificate Debtors, you are commanded to sell the property mentioned in the POS order by public auction as per the terms and conditions mentioned therein. This is to command you to sell the property mentioned in the POS order by public auction as per the terms and conditions mentioned there under.

2. **It is also directed to check the details of property and valuation given in the POS and ensure that all the details are in order before proceedings further.**
3. Proclamation of sale to be made through all modes such as mentioned under:

(A) The proclamation of sale may be served on CDs by registered post and Dasti mode.

(B) The officer of concerned branch/ARMB/SAMB/SARB is hereby appointed as Local Commissioner to proclaim the sale on/near the properties by customary mode i.e. beat of drum or other customary mode by distribution of hand bills, displaying banners etc.

(C) The CH bank is directed to serve copy of this order along with Form No.22 (Earlier 62) to the certificate debtors alongwith copies of valuation report at their known addresses by Regd. Post, at least 30 days before the date of auction.

(D) The CH bank shall exhaust all the permissible efforts for auction to attract maximum bids and to realise highest amount for the properties to be auctioned.

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(E) A copy of POS be affixed on the conspicuous part of the properties put on auction after drawing proper panchnama and photographs of affixation as per aforesaid schedule.

(F) A copy of POS be placed on the notice board/website of the Tribunal.

(G) To proclaim by beat of drum or any other customary mode in the locality or area where the property is situated.

(H) The Munadi for auction shall be made by the CH Bank through loud speaker mounted on a hired rickshaw/Auto for a minimum period of four hours.

(I) A wide publicity of public auction be made by the CH Bank through publication in the leading newspapers i.e. one in English National and other in Vernacular/Local Newspaper.

(J) Pamphlets and banners etc. may be distributed in the locality by the CH Bank.

(K) Copy/proofs of all above modes from (a) to (g) be filed with the service report of POS.

(L) A copy of sale notice alongwith terms and conditions containing two pages be supplied to the e-auction agency which is directed to upload the sale notice alongwith terms and conditions on the website.

4. It is further commanded to you to take poundage fee @2% on Rs. 1000/- and @1% on balance sale proceeds amount on the spot through DD or Pay Order favouring Recovery Officer-I, DRT-II, Chandigarh, from the highest bidder.

5. It is further commanded to you to hold the e-auction on **14.12.2026 at 14.00 PM to 15:00 PM as per POS** on "**as is where is basis**" & "**What is where is basis**"

6. It is further commanded to you to take police protection from the concerned police station by writing a letter along with Letter of Command and POS.

7. You are further commanded to return the warrant with an endorsement certifying the manner in which it has been executed/it has not been executed.

8. You are directed to file **POS Service Report on or before 12.11.2026 and Auction Report on 16.12.2026.**

Given under my hand and the seal of this Tribunal at Chandigarh on **08.10.2026.**

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Annexure-A

GENERAL TERMS AND CONDITIONS OF E-AUCTION SALE
TERMS AND CONDITIONS OF SALE

1. The property shall be sold **"AS IS WHERE IS BASIS"** and **"WHAT IS WHERE IS BASIS"** shall be subject to other terms and conditions as published on the official website of the e-auction agency. All the payments shall be made through RTGS/NEFT in the account details of which are given in the sale notice.
2. Any person, unless disqualified, may submit bid which shall be accompanied by the earnest money not less than 10% the reserve price or as prescribed in auction sale notice as decided by the Recovery Officer and uploaded on the website. The amount in the case of the successful bidder shall be adjusted towards the consideration amount and in case of unsuccessful bidders, the same shall be returned at the close of the auction to all concerned through RTGS/NEFT in the same accounts from which transaction is made to deposit the EMD. The prospective bidders are also advised to give complete details of their accounts.The highest bid received shall become the base price auction for that particular property and bidders shall be allowed to increase the bids beyond that amount and the amount. The bid increase amount will be Rs.50,000/-.
3. The successful/highest bidder shall be at liberty to comply with the provisions of **Section 194-IA** of the Income Tax Act for paying the applicable TDS on the auction amount proposed to be deposited before this Forum. In such an event, the successful/highest bidder must produce the proof of having deposited the said amount before this Forum while paying the balance sale proceeds.
4. The bidders are advised to go through the portal **https://www.bankeauction.com** for detailed terms and conditions for e-auction sale before submitting their bids and taking part in the e-auction sale proceedings and/or contact is **Name: Sh. Bhuvnesh, Senior Manager, BO Pehowa, Mobile Number (98136-19736), Email Id: bhuvnesh.kumar@pnb.bank.in.**
5. The highest bidder shall have to **deposit 25%** of his final bid amount after adjustment of EMD already paid, **IMMEDIATELY** after being declared as highest bidder (H1). As regards declaration as H1 is concerned, the concerned e-auction agency is directed to send an e-mail (if possible, auto-generated) immediately after completion of bid process as per schedule to the H1 that he is the highest bidder advising him to deposit 25% of bid money minus the amount paid as earnest money immediately. For the purpose of this provision, the meaning of word 'immediately' means same day but if bank timing is over, immediately means next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned in sale notice.
6. The successful bidder/auction purchaser shall deposit **the balance 75% of sale consideration amount on or before 15th day from the date of the sale** of the property.

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7. If the 15th day is Sunday or other Holiday, then on immediate first bank working day through RTGS/NEFT in the account as mentioned in sale notice. 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 **when amount of successful auction deposited in EMD account shall be make FDR till the date appropriate in loan account**.
8. The purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs. 10) through DD in favour of The Recovery Officer-I, DRT-II, Chandigarh. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer-I, DRT-II, Chandigarh. The poundage fee Draft should be separately prepared in favour of 'The Recovery Officer-I, DRT-II, Chandigarh and payment of poundage fee will not be accepted through RTGS/NEFT in any circumstances.
9. In case of default of payment within the prescribed period, the deposit, after deduction of 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.
10. The bidder shall give his full name and complete address and state clearly whether he is submitting bid for himself or on behalf of another and in the latter case furnish proper authority (in original) in that regard and the full name and complete address of such party his PAN/TAN Number and photocopy thereof. In case of proper authority, the decision of Recovery Officer taken at the time of confirmation of sale shall be final. The properties shall ordinary be sold in the same order in which they appear in the proclamation.
11. In case of stay of sale or Recovery Proceeding by any superior court of Competent Jurisdiction, the auction may either be postponed/cancelled in compliance of such order, without any further notice and the persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement/cancellation etc.
12. **The property is sold on "as is where is/on what is" basis, Prospective bidders are advised to peruse/verify copies of title deeds/documents, if any available with concerned branch of CH Bank and may make, their own inquiries regarding encumbrances, search results and other revenue records relating to the property and shall satisfy themselves regarding the nature and description of property, condition, lien, charges, statutory dues, etc. before submitting the bid.** In any circumstances, the property will not be sold below reserve price as specified in the Sale Proclamation/Sale Notice.
13. Anyone of the following documents alone will be accepted as ID proof, viz, (a) Voters ID Card/Aadhar Card (b) PAN CARD; or (c) Ration Card carrying Photo and the name of the bidder(s); or (d) Valid Driving Licence with photo, (e) Passport or (f) any other Government ID carrying the photograph of the bidder(s). The duly filled-in bid form along

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with the relevant enclosure be submitted to the Recovery Officer-I, DRT-II, Chandigarh so as to reach on or before the last date prescribed for submission as specified in the sale notice published in the newspaper.

14. Incomplete/bids without proper EMD, bids not in conformity with the terms and conditions of sale and bids submitted after the stipulated date and time will be summarily rejected.
15. No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction.
16. In the event of postponement/cancellation of auction/sale after submission of the bids, on the EMD submitted by the bidders will be returned in their respective accounts for which no interest or charges will be paid. The Particulars of property given in the sale proclamation have been stated to the best of the information of the Recovery Officer thereafter the Recovery Officer shall not be answerable for any error or omission.
17. If for any reason the sale is not confirmed or is set aside, or stayed, the consideration money paid will be refunded to the auction purchaser. The purchaser shall be deemed to have purchased the property with full knowledge and subject to all the reservations/encumbrance, if any.
18. The sale, in normal circumstances, will be confirmed after expiry of 30 days from the date of auction sale, provided full bid amount and poundage fee is deposited as stipulated and there are no objections from any side. No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the bid form shall be entertained. All expenses incidental thereto shall be borne by the auction purchaser.
19. The Recovery Officer has the absolute right to accept or reject a bid or to postpone/cancel the notified auction-sale without assigning any reasons.
20. The CDs are also given liberty to participate in the sale so as to fetch maximum value of the property.
21. All terms & conditions mentioned here in above shall be binding to the bidder/auction purchaser.

Recovery Officer-I
DRT-II, Chandigarh