REGD.AD,DASTI,AFFIXATION ON PROPERTY AS WELL AS NOTICE BOARD OF DRT,BEAT OF DRUM, PUBLICATION IN NEWS PAPER

SALE PROCLAMATION

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

R.C. No. 46/2025 **DATED: 22.10.2026**

PROCLAMATION OF SALE UNDER RULES 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

PUNJAB NATIONAL BANK VS RAEBAREILLY ALLAHABAD HIGHWAY PRIVATE LIMITED.

1. Punjab national Bank, Plot no. 4 Sector-10, Dwarka, New Delhi-110075.

Zonal Sastra Centre, 1st Floor, 7, Bhikaji Cama Place, New Delhi-110066.

BO: Extra Large Corporate Branch, Harsha Bhawan, E-Block, Connaught Place, New Delhi-110001.

Vs.

1. RAEBAREILLY ALLAHABAD HIGHWAY PRIVATE LIMITED
Regd. Off: A-618. Ground Floor, Khasra No. 618. Kanchan Kunj, Madanpur Khadar Extn-II, Sarita Vihar, New Delhi-110076.

Also at:-

3-249. Ground Floor, Viram Khand, Gomti Nagar, Lucknow-226010.

Whereas you have failed to pay the sum of **Rs.177,12,97,135.00 (Rupees One Hundred Seventy Seven Crores Twelve Lacs Ninety Seven Thousand One Hundred Thirty Five Only)** as become due from you as per Recovery Certificate drawn in OA No. 10/2024 passed by the Presiding Officer, Debts Recovery Tribunal-III, Delhi along with interest @12% p.a. simple from the date of filing of this **O.A., 10/2024** as per certificate.

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

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **22.12.2026 between 3.00 PM to 4.00 PM** (with auto extension clause in case of bid in last 5 minutes before closing, if required) 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, 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 .

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.

In case of any query & inspection of the property, intending bidder may contact Mr. Ajeet Kumar, Chief Manager Having M: 9382799573 at Punjab National Bank, SAMB at 4th Floor, 7, Bhikaji Cama Place, New Delhi-110066.

The sale will be of the property of the defendant 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.

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.

The sale shall be subject to the conditions prescribed in Second Schedule of 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.

1.The description of properties, Reserve Price and EMD are as under:

S.No	Property Particulars	Reserve Price/EMD
1.	ALL THAT piece or parcel of freehold non-agricultural land admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of the said property known as Private Plot No. 31 admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of Survey Nos. 332A + 334A + 338A all of Mouje Zaap of Sudhagad Taluka, District Raigad, together with free independent ownership, use of internal approach road, open space, and amenity plot in the layout in common with other plot holders, together with permanent right of way and other rights in common on the internal approach road with equal responsibility	**Rs. 8,69,000.00/-** **EMD: Rs. 86,900/-**

	for the preservation and maintenance of the internal approach road land, bounded as follows: on or towards the East by Plot No. 32; on or towards the West by Plot No. 30; on or towards the South by Plot No. 34; on or towards the North by Internal Road, together with all buildings, erections, godowns, permanently fastened fixtures and fittings and constructions of every description which are standing, erected or attached or shall at any time hereafter during the continuance of the security be erected and standing or attached thereon.	

The property shall not be sold below the reserve price.

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.
ALL THAT piece or parcel of freehold non-agricultural land admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of the said property known as Private Plot No. 31 admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of Survey Nos. 332A + 334A + 338A all of Mouje Zaap of Sudhagad Taluka, District Raigad, together with free independent ownership, use of internal approach road, open space, and amenity plot in the layout in common with other plot holders, together with permanent right of way and other rights in common on the internal approach road with equal responsibility for the preservation and maintenance of the internal approach	Not known	Not known	Not known

road land, bounded as follows: on or towards the East by Plot No. 32; on or towards the West by Plot No. 30; on or towards the South by Plot No. 34; on or towards the North by Internal Road, together with all buildings, erections, godowns, permanently fastened fixtures and fittings and constructions of every description which are standing, erected or attached or shall at any time hereafter during the continuance of the security be erected and standing or attached thereon.			

2. The amount by which the biddings are to be increased shall be **Rs. 20,000/- (Rupees Twenty Thousands Only).** In the event of any dispute arising as to the amount of bid, or as to the bidder, the property shall at once be again put up to auction.

3. The highest bidder shall be declared to be the successful bidder, subject to confirmation by the Recovery Officer. The Recovery Officer retains the discretion to decline confirmation of the highest bid where the price offered is, in the opinion of the Recovery Officer, inadequate for the satisfaction of the amount due under the Recovery Certificate.

4. EMD shall be deposited through the BAANKNET portal as per the prescribed mode by **04:00 pm on 16.12.2026**., CHFI in coordination with the BAANKNET portal 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 17.12.2026**. 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. The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said

service provider or CHFI by e-mail or otherwise **by 04:00 pm on 16.12.2026** and hard copy shall be submitted before the **Recovery Officer-I, DRT-III, Delhi**.

6. On being knocked down, the successful bidder shall have to pay **25% of the sale proceeds,** after adjustment of EMD already deposited with the BAANKNET portal, **by way of DD/pay order in favour Recovery Officer-I, DRT-III, Delhi to be deposited with Recovery Officer-I, DRT-III, Delhi in the sealed cover,** by next day **i.e. by 4:00 P.M on 23.12.2026.**

7. The successful highest bidder shall deposit the balance **75% of final bid amount on or before 15th day** from the date of sale of the property. If the **15th day is Sunday or other Holiday**, then on the first bank working day after the 15th day by prescribed mode as stated in para 6 above. In addition to the above the successful highest bidder shall also deposit **poundage fee with RECOVERY OFFICER-I, DRT-III @2% upto Rs. 1,000/- and @1%** of the excess of said amount of **Rs. 1,000/-through DD in favour of The Registrar, DRT-III, Delhi.**

8. Property shall remain open for **inspection by prospective bidders on 10.12.2026 from 11.00 a.m. to 4.00 p.m**. The CHFI is directed to make the necessary arrangements for inspection and to ensure that its authorised officer is available at the property at the above time.

9. 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 successful highest bidder shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The defaulting purchaser shall also be liable to make good any shortfall or difference between his final bid amount and the price for which the property is subsequently sold.

10. The property is being sold on **"AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS".**

11. The Recovery Officer retains the statutory power to accept or reject any bid, to decline to confirm the sale, or to postpone or cancel the auction at any time, in exercise of the powers vested under the Second Schedule to the Income Tax Act, 1961. The exercise of this power shall not be affected or limited by any action taken by the BAANKNET portal or the CHFI in the conduct of the e-auction.

12. There is no detail of revenue/encumbrance or claim against the properties in the knowledge of undersigned at this stage. However, prospective bidders are advised to make their own due diligence w.r.t dues of electricity/water/house tax bills or any other encumbrance etc., in their own interest, before deposit of EMD.

13. Unsuccessful bidder/s are directed to file an application along with identity proof in the Registry of DRT-III on or before the schedule date of hearing of the RC

for refund of their EMD which shall be refunded on the schedule/subsequent date of hearing of the RC accordingly.

14. No sale shall take place on Sunday or any general or local holiday. Should the scheduled date be declared a holiday, the auction shall be conducted on the next working day at the same time.

15. The sale is subject to confirmation by the Recovery Officer and shall not become absolute until after the expiry of 30 days from the date of sale and confirmation by the Recovery Officer in terms of Rule 63 of the Second Schedule to the Income Tax Act, 1961.

16. CHFI is directed to authenticate and check the veracity of details given herein, and to ensure that all requsite particulars and disclosures are duly uploaded on the BAANKNET E-auction portal in co-ordination with the concerned officials of the portal. In case of any discrepancy, the same shall be brought to the knowledge of the under sighned the earliest.

Given under my hand and seal on this **22nd of October, 2026.**

(RAHUL SINGLA)
RECOVERY OFFICER–I
DRT-III, DELHI

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REGD.A/D & DASTI & AFFIXATION & BEAT OF DRUM & PUBLICATION & NOTICE BOARD OF DRT PREMISES

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

PUNJAB NATIONAL BANK VS RAEBAREILLY ALLAHABAD HIGHWAY PRIVATE LIMITED.

E-AUCTION SALE NOTICE

R.C. No. 46/2025 **DATED: 22.10.2026**

"O R D E R"

As per my order dated 22.10.2026 the under mentioned property will be sold by e-auction sale in the matter of **PUNJAB NATIONAL BANK VS RAEBAREILLY ALLAHABAD HIGHWAY PRIVATE LIMITED.** The auction sale will be through "online e-auction" through **website**: - https://baanknet.com.

DY No. 286 26/10/26

Date and Time of Auction: **22.12.2026 between 03:00 PM to 04:00P.M.** (with auto extension clause in case of bid in last 5 minutes before closing, if required).

S.No	Property Particulars	Reserve Price/EMD
1.	**ALL THAT piece or parcel of freehold non-agricultural land admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of the said property known as Private Plot No. 31 admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of Survey Nos. 332A + 334A + 338A all of Mouje Zaap of Sudhagad Taluka, District Raigad, together with free independent ownership, use of internal approach road, open space, and amenity plot in the layout in common with other plot holders, together with permanent right of way and other rights in common on the internal approach road with equal responsibility for the preservation and maintenance of the internal approach road land, bounded as follows: on or towards the East by Plot No. 32; on or towards the West by Plot No. 30; on or towards the South by Plot No. 34; on or towards the North by Internal Road, together with all buildings, erections, godowns,**	**Rs. 8,69,000.00/-** **EMD: Rs. 86,900/-**

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	permanently fastened fixtures and fittings and constructions of every description which are standing, erected or attached or shall at any time hereafter during the continuance of the security be erected and standing or attached thereon.	

Note: The above mentioned property will not be sold below reserve price

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.
ALL THAT piece or parcel of freehold non-agricultural land admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of the said property known as Private Plot No. 31 admeasuring 166.50 Sq. Mtrs. or thereabouts forming part of Survey Nos. 332A + 334A + 338A all of Mouje Zaap of Sudhagad Taluka, District Raigad, together with free independent ownership, use of internal approach road, open space, and amenity plot in the layout in common with other plot holders, together with permanent right of way and other rights in common on the internal approach road with equal responsibility for the preservation and maintenance of the internal approach road land, bounded as follows: on or towards the East by Plot No. 32; on or towards the West by Plot No. 30; on or towards the South by Plot No. 34; on or towards the North by Internal Road, together with all buildings, erections, godowns, permanently fastened fixtures and fittings and constructions of every description which are standing, erected or attached or shall at any time hereafter	Not known	Not known	Not known

Debts Recovery Tribunal-3 Delhi

Sd

during the continuance of the security be erected and standing or attached thereon.			

Terms & Conditions

1. The terms and conditions governing this sale are as set out herein and in the Sale Proclamation issued by the Recovery Officer. Auction and bidding shall only be through online electronic mode through the website https://baanknet.com. Prospective bidders are advised to consult the BAANKNET portal for operational details regarding registration, user ID, and bidding procedures.

2. The intending bidders should register the participation with the service provider-well in advance and get user ID and password for participating **in E-auction**. It can be procured only when the requisite earnest money deposit be paid by prescribed mode.

3. EMD shall be deposited through the BAANKNET portal as per the prescribed mode by **04:00 pm on 16.12.2026**., CH bank in coordination with the BAANKNET portal 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 17.12.2026**. 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.

4. The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH bank by e-mail or otherwise by **04:00 pm on 16.12.2026** and hard copy shall be submitted before the Recovery Officer-I, DRT-III, Delhi.

5. **Prospective bidder may avail online training from service provider. E-auction and bidding shall take place by** E-auction through BAANKNET (Bank Asset Auction Network) E-Auction portal, https://baanknet.com, operated by PSB alliance private limited, website: https://baanknet.com, Email id: support.baanknet@psballiance.com, 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.

6. Property shall remain open for **inspection by prospective bidders on 10.12.2026 from 11.00 a.m. to 4.00 p.m. In case of any query & inspection of the property, intending bidder may contact** Mr. Ajeet Kumar, Chief Manager Having M: 9382799573 at Punjab National Bank, SAMB at 4th Floor, 7, Bhikaji Cama Place, New Delhi-110066.

7. The property shall not be sold below the reserve price.

8. The bidder shall improve offer in multiple of **Rs. 20,000/-**

9. The property shall be sold **"As Is Where Is Basis and as is What is Basis".**

10. On being knocked down, the successful bidder shall have to pay **25% of the sale proceeds,** after adjustment of EMD already deposited with the BAANKNET portal, **by way of DD/pay order in favour Recovery Officer-I, DRT-III, Delhi**

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to be deposited with Recovery Officer-I, DRT-III, Delhi in the sealed cover, by next day **i.e. by 4:00 P.M on 23.12.2026.**

11. The successful highest bidder shall deposit the balance **75% of final bid amount on or before 15th day** from the date of sale of the property. If the **15th day is Sunday or other Holiday**, then on the first bank working day after the 15th day by prescribed mode as stated in above para. In addition to the above the purchaser shall also deposit **poundage fee with Recovery Officer-I, DRT-III @2% upto Rs. 1,000/- and @1%** of the excess of said amount of **Rs. 1,000/- through DD in favour of Registrar, DRT-III, Delhi, within the period of 15 days as stated above.**

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 the amount deposited. The property shall be resold, after the issue of fresh proclamation of sale. 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.

13. The Recovery Officer retains the statutory power to accept or reject any bid, to decline to confirm the sale, or to postpone or cancel the e-auction at any time, in exercise of the powers vested under the Second Schedule to the Income Tax Act, 1961. The exercise of this statutory power shall not be affected or limited by any action taken by the BAANKNET portal or the CH bank in the conduct of the e-auction.

14. Unsuccessful bidder/s are directed to file an application along with identity proof in the Registry of DRT-III on or before the schedule date of hearing of the RC for refund of their EMD which shall be refunded on the schedule/subsequent date of hearing of the RC accordingly.

15. There is no other detail of revenue/encumbrance or other claim against the properties in the knowledge of undersigned at this stage. However, prospective bidders are advised to make their own due diligence w.r.t dues of electricity/water/house tax bills or any other encumbrance etc., in their own interest, before deposit of EMD.

16. CHFI to publish the e-auction notice in English as well Vernacular language in the newspapers widely circulates in the area / having sufficient circulation in the locality where the property is situated and CDs reside or work for gain. CH bank may also give wide publicity by way of circulating Pamphlets and Beat of Drum etc. till the date of auction and submit a report to this Tribunal.

17. CHFI is directed to authenticate and check the veracity of details given herein and for any inconsistency with the applicable legal and judicial provisions, and to ensure that all requsite particulars and disclosures are duly uploaded on the BAANKNET E-auction portal in co-ordination with the concerned officials of the portal. In case of any discrepancy, the same shall be brought to the knowledge of the under signed the earliest.

Compared by
Name Nandani Kumari
Date 26/10/2026

DASTI

Sd

(RAHUL SINGLA)
RECOVERY OFFICER–I
DRT-III, DELHI

Rahul 26.X.26
Section Officer(I/c)
Debts Recovery Tribunal-III
Delhi

DRT-III, Delhi
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