DEBTS RECOVERY TRIBUNAL-III, CHANDIGARH

Sr.No.	**13**	**Date:**	**06.10.2026**
RC NO.	**1426/2019**	**OA No.**	**944/2019**
CANARA BANK		**VS.**	**NARAYANA PACKING INDUSTRY AND OTHERS**

Present: **Adv. Sachin Rana proxy for Adv. Arvind Rajotia,** Counsel for CH Bank.

1. The case has been heard today, wherein, Ld. Counsel for CH Bank has requested for issuance of Proclamation of Sale (POS).

2. I have perused record and it is observed that demand notice in this case was issued on **13.01.2020, 23.09.2021 & 17.01.2022** and CH Bank Filed the service report through Dasti mode and registered post and publication vide diary no. **5688** dated **08.09.2021** and diary no. **1788** dated **09.02.2023** and POR and Valuation was filed vide diary no. **5689** dated **08.09.2021**. The notice of settling terms of Proclamation of Sale / notice under Rule-53 of Second Schedule of Income Tax Act, 1961 was issued on **23.04.2024** and notice was served upon the CDs by CH Bank through **registered and Dasti** vide Dy. No. **20338** dated **10.12.2025.** CH Bank filed LC details vide diary no.**7520** dated **22.12.2025** and latest POR and Valuation Report vide diary no. **7520** dated **28.04.2026.**

3. As submitted by the CH Bank, the below mentioned property/properties are owned by the CDs and the same is mortgaged with CH Bank. It is further submitted by the CH Bank this is unencumbered properties and no dues of any kind against the mortgaged properties are known to the CH Bank. CH Bank has also stated that no stay against the instant recovery proceedings has been ordered by superior judiciary.

4. In this case a Recovery Certificate No. **1426/2019** in O.A. No. **944/2019**, for recovery of sum of **Rs.1,17,85,427p** along with costs, expenses and future simple interest **@ 11.90% p.a.** from **06.02.2019** and costs of Rs.**1,63,000.00** till the date of realization of the amount due to the Applicant Bank/Certificate Holder from the Certificate Debtors.

5. On perusal of records and submissions of the CH Bank, CDs were given sufficient opportunity to clear all the dues as per the Recovery Certificate and CDs are failed in comply with the orders of this DRT. Now, no other alternatives are available other than to recover the dues of the bank by sale the mortgaged properties of the CDs "AS IS WHERE IS BASIS", 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 RDDB & FI Act, 1993. Hence, I am of considered opinion that recovery of RC amount should be recovered/made by selling the mortgaged/personal properties of the CDs by exercising the powers conferred on the Recovery Officer under Section 25 to 29 of RDDBFI Act, 1993 read with Second Schedule of Income Tax Act, 1961 along with Income Tax (Certificate Proceeding) Rules, 1962.

6. Further, CH Bank through its oral and written submissions, has requested that this is residential property and the valuation reported, is based on valuation report of **Er. Sanjeev Mahajan,** bank empaneled valuer and CH Bank has requested to consider the **distress value**, of the property as Reserve Price of the property **as earlier auction was failed on realizable value.** Therefore, I am of the consider view that the request of CH Bank qua the reserve price is justified and there is possibility that it will attract buyers and promote competition. Since, the **residential** property is being auctioned through a competitive bidding process. I allow the request of CH Bank for fixing the reserve price and POS is issued accordingly.

However, CDs are at liberty to bring buyers to participate in the public auction to face the maximum value of the property.

7. Online/E-Auction shall be conducted by the service provider **M/s C1 India Private limited, plot no 68 3rd floor sector 44 Gurgaon 122003 (Haryana), Helpline numbers-7291981124,25,26, Support email – support@bankeauctions.com Contact Person Mr. Mithalesh Kumar Contact No. 7080804466 email: delhi@c1india.com website: https://bankeauctions.com.**

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

Lot No.	Description of Property	Reserve Price (INR in Lakh)	EMD (INR in Lakh)
Lot 1.	Property is a open Plot of land measuring 00-06-99 H.M. bearing Khasra No. out of Nos. 234,236,251,257 Khata no. 46,47, Khatoni No. 93-94 situated at Revenue Estate of Mohal Thamkour, Near Flour Mills, Damtal-Kandwal Road, Tehsil Indora, District Kangra (H.P), HB No. 2 and the property bounded as under: North–Passage, South-Own Land/Land of Parkasho Devi, East Plot of Sh. Naresh, West-Govt. Land belonging to Sh Parkash Singh	Rs.11.74	Rs.1.15
LOT-2	Free hold residential building measuring 00-03-46 HM bearing Khasra No 424,427,432,433,435,420,422 kita 6 khata no. 124,126,1235 khatoni no. 186,187,188,191,189,190 situated in revenue estate of village Hagwal, P.O. Ladhwan, Near Petrol Pump, Damtal-Kandwal Road, Tehsil Indora, Dist. Kamgra with in the Panchayat Area and the property bounded as under:- North House of Kishan Pandit, South: Street, East: Plot of Kishan Pandit, West: Plot of Ranbir Singh belonging to Sh. Mukesh Singh S/o Tejveer Singh	Rs.19.38	Rs.1.95

9. The bidder has to deposit the above earnest's money with the auctioneer in form of demand draft drawn in favour of **"The Recovery Officer, DRT-III, Chandigarh"** or through online transfer in Beneficiary Account no. **209272434**, Branch Name : **SARM BRANCH, 4TH FLOOR, CHANDIGARH-160022**, IFSC CODE : **CNRB0005220**, Bank Name : **CANARA BANK** payable at Chandigarh for participation in the auction can be made and 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 properties, the person declared to be the highest bidder, shall make latest by the next 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 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. 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-III, 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/- on or before the 15th day from the date of sale on auction. 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 RDDB and FI Act, 1993.

10. The property shall be sold through e-auction on **15.12.2026 at 14.00 to 15.00 P.M.** with auto extension clause. The end of E-Auction will be extended by 10 minutes each time (for any lot) if bid is made in the last 5 minutes before close of E-Auction. The Auction shall be through Online Electronic mode through the website of E-Auction agency **i.e.https://bankeauctions.com/ with having Contact Helpline numbers-7291981124,25,26, Support email – support@bankeauctions.com.**

11. **Mr. Ravinder Kumar, Manager, Branch SARM, Chandigarh, Mobile No. 7307690623, Email-cb5220@canarabank.com** is appointed as Local Commissioner to serve the notice for proclamation of sale as per mode given above and he is also appointed as Court Auctioneer for e-auction.

12. Proclamation of sale be made through all modes such as:

(a) The proclamation of sale may be served on CD/s by registered AD and Dasti mode.

(b) A copy of POS be affixed on the conspicuous part of the properties put on auction.

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

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

(e) 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.

(f) 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 in Punjabi.

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

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

13. The local Commissioner **Mr. Ravinder Kumar, Manager, Branch SARM, Chandigarh, Mobile No. 7307690623, Email-cb5220@canarabank.com** shall file service report of POS on **09.11.2026** with a copy of newspapers wherein the wide publicity of the property was made and auction report on **22.12.2026.** The Local Commissioner is also entitled to take the assistance of the local police, if required.

14. Having been empowered under the RDDB & FI 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.

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

16. POS be issued accordingly.

Date of filing Service Report of POS	09.11.2026
Date of Inspection	on Request
Date of depositing EMD to the auctioneer (on or before)	14.12.2026 up to 4:00 P.M
Date of e-Auction	15.12.2026
Date of filing Auction Report	22.12.2026

17. The case is adjourned to **09.11.2026** for filing service report of Proclamation of Sale.

Recovery Officer
DRT-III, Chandigarh

Annexure-13
FORM NO.22
[See Regulation 37(1)]
BY ALL PREMISSBLE MODE

OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3)
Ground Floor, SCO 33-34-35, Sector 17-A, Chandigarh -160017

RC No.1426/2019

Date of Auction Sale : 15.12.2026

PROCLAMATION OF SALE : IMMOVABLE PROPERTY
PROCLMATION OF SALE UNDER RU8LE 37.38 AND 52 (1) (2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, READ WITH THE RECOVERY OF DEBTS & BANKRUPTCY ACT, 1993

CANARA BANK VS. NARAYANA PACKAGING INDUSTRY AND OTHERS

To

(CD1) NARAYANA PACKING INDUSTRY HAVING ITS REGISTERED OFFICE AT GT ROAD DAMTAL TEHSIL INDORA DISTRICT KANGRA, HP THROUGH PROPRITOR MUKESH SINGH.

(CD2) SH. MUKESH SINGH, VILLAGE HAGWAL, P.O. LODHWAN THESIL NURPUR, KANGRA, HP.

(CD3) SH. TEJVIR SINGH, VILLAGE HAGWAL, P.O. LODHWAN THESIL NURPUR, KANGRA, HP.

Whereas Recovery Certificate No. **RC/1426/2019** in **OA/944/2019** drawn up by the Hon'ble Presiding Officer, **DEBTS RECOVERY TRIBUNAL, CHANDIGARH (DRT 3)** for the recovery of the sum of **Rs 1,17,85,427.00 (Rupees One Crore Seventeen Lakhs Eighty Five Thousand Four Hundred Twenty Seven Only)** along with pendentellite and future simple interest @11.90% w.e.f. till realization and costs of Rs **1,63,000.00 (Rupees One Lakh Sixty Three Thousand Only)** from the CD(s) jointly and severally, and you, the CD(s), failed to repay the dues of the Certificate Holder Bank(s)/Financial Institution(s).

And 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 **15.12.2026** between **14:00 PM to 15:00 PM** for Lot No.1 by auction and bidding shall take place through Online / Offline through the website: https://bankeauctions.com.

The details of Authorised contact person for auction service provider is, Name : **M/S C1 India Private Limited (Contact Person Mr. Mitalesh Kumar, Contact No.7080804466 email :** delhi@c1india.com), **Plot no.68, 3rd Floor, Sector 44, Gurgaon 122003 (Haryana), Helpline Numbers – 7291981124,25,26, Support email -** support@bankeauctions.com.

The details of Authorised bank Officer for auction service provider is **Mr. Ravinder Kumar, Manager, Branch SARM, Chandigarh, Mobile No. 7307690623, Email-cb5220@canarabank.com.**

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 have been ascertained, are those specified in the schedule against each lot.

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 be stopped if, before any lot is knocked down the arrears mentioned in the said certificate+ interest+costs (including 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.

At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the properties sold.

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, but 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 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.

V. Each intending bidders shall be required to pay Earnest Money Deposit (EMD) by way of DD/Pay order in favour of "The Recovery Officer, DRT-III, Chandigarh" payable at Chandigarh or through online transfer in Beneficiary Account no. **209272434**, Branch Name : **SARM BRANCH, 4TH FLOOR, CHANDIGARH-160022**, IFSC CODE : **CNRB0005220**, Bank Name : **CANARA BANK** to be deposited with R.O./Court Auctioneer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3) and details of the property along with copy of PAN card, address proof and identity 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:				
Sr. No.	Details of property	Reserve Price (In Lakhs.)	EMD Amount (In Lakhs)	Bid Increase in the multiple of (in Lakhs.)
Lot 1.	Property is a open Plot of land measuring 00-06-99 H.M. bearing Khasra No. out of Nos. 234,236,251,257 Khata no. 46,47, Khatoni No. 93-94 situated at Revenue Estate of Mohal Thamkour, Near Flour Mills, Damtal-Kandwal Road, Tehsil Indora, District Kangra (H.P), HB No. 2 and the property bounded as under: North–Passage, South-Own Land/Land of Parkasho Devi, East Plot of Sh. Naresh, West-Govt. Land belonging to Sh Parkash Singh	Rs.11.74	Rs.1.15	Rs.0.50
LOT-2	Free hold residential building measuring 00-03-46 HM bearing Khasra No 424,427,432,433,435,420,422 kita 6 khata no. 124,126,1235 khatoni no. 186,187,188,191,189,190 situated in revenue estate of village Hagwal, P.O. Ladhwan, Near Petrol Pump, Damtal-Kandwal Road, Tehsil Indora, Dist. Kamgra with in the Panchayat Area and the property bounded as under:- North House of Kishan Pandit, South: Street, East: Plot of Kishan Pandit, West: Plot of Ranbir Singh belonging to Sh. Mukesh Singh S/o Tejveer Singh	Rs.19.38	Rs.1.95	Rs.0.50

NOTE :- (TDS @ 1% will be borne by Auction Purchaser).

Date of depositing EMD to the Auctioneer on or before **14.12.2026 upto 4.00 PM.**

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.

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 of 5 minutes to enable the other bidders to increment 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.

The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down 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 on next first office day.

The 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 be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode as stated above. In addition to the above the purchaser shall also deposit Poundage fee with Recovery Officer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3) @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of **REGISTRAR, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3) on or before 15th day from the date of sale in auction.**

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

Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3)

The amount of EMD deposited by the unsuccessful bidders shall be refunded through online mode in case of EMD deposited through online. In case EMD is deposited in the form of DD/BC/Pay order the same will be returned by hand. 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.

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.

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.

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 and as is what basis " and is subject to Publication charges, revenue and other Encumbrances as per rules. 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:				
Lot No	Description of the property to be sold	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 and any other known bearing on its nature and value
1.	Property is a open Plot of land measuring 00-06-99 H.M. bearing	NOT KNOWN	NOT KNOWN	NOT KNOWN

	Khasra No. out of Nos. 234,236,251,257 Khata no. 46,47, Khatoni No. 93-94 situated at Revenue Estate of Mohal Thamkour, Near Flour Mills, Damtal-Kandwal Road, Tehsil Indora, District Kangra (H.P), HB No. 2 and the property bounded as under: North–Passage, South-Own Land/Land of Parkasho Devi, East Plot of Sh. Naresh, West-Govt. Land belonging to Sh Parkash Singh			
2.	Free hold residential building measuring 00-03-46 HM bearing Khasra No 424,427,432,433,435,420,422 kita 6 khata no. 124,126,1235 khatoni no. 186,187,188,191,189,190 situated in revenue estate of village Hagwal, P.O. Ladhwan, Near Petrol Pump, Damtal-Kandwal Road, Tehsil Indora, Dist. Kamgra with in the Panchayat Area and the property bounded as under:- North House of Kishan Pandit, South: Street, East: Plot of Kishan Pandit, West: Plot of Ranbir Singh belonging to Sh. Mukesh Singh S/o Tejveer Singh	NOT KNOWN	NOT KNOWN	NOT KNOWN

Note:
Given under my hand and seal on this date 06.10.2026
SEAL

Signature
DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3)