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

Under the provisions of Second Schedule of Income Tax Act, 1961

E-AUCTION SALE NOTICE Dated: 13.10.2026

R.C. No. 138/2024

PUNJAB NATIONAL BANK VERSUS SH. NIRMAL SINGH SACHDEVA

"O R D E R"

As per my order dated 13.10.2026, the under mentioned properties will be sold by public e-auction sale on 02.12.2026 in the said Recovery Certificate:-

The auction sale will be "online e-Auctioning" through website https://baanknet.com

Date and Time of Auction: 02.12.2026 between 11.00 am and 12.00 noon (With extensions of 5 minutes duration after 12 noon, if required)

DESCRIPTION OF PROPERTY

Lot No.	Description of Property	Reserve Price (In Rs.)	Earnest Money Deposit (EMD) (In Rs.)
1.	Flat no. T-2/A-1-419, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	**Rs.68,00,000/-**	**Rs.6,80,000/-**
2.	Flat no. T-2/A-1-519, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	**Rs.68,00,000/-**	**Rs.6,80,000/-**

TERMS AND 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 30.11.2026.** BAANKNET portal, in coordination with the CH bank 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 01.12.2026.** 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 01.12.2026 and hard copy shall be submitted before the Recovery Officer-II, DRT-II, 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, Contact Person: Sh. Kashyap Patel; Mobile No. 9327493060 Support Contact No. M: +918291220220 & Sh. Uday

Vaatsalya 13/10/26

Jadhav, Authorised officer BAANKNET Mobile No. 9820878255 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 19.11.2026 & 20.11.2026 from 11.00 a.m. to 4.00 p.m. In case of any query & inspection of the property, intending bidder may contact Mr. Vipul Kumar, Senior Manager, CH Bank, Mobile no. 7541817044.**
7. **The property shall not be sold below the reserve price.**
8. The bidder shall improve offer in multiple of **Rs. 1,00,000/- (Rupees One Lac Only) (for each lot separately).**
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-II, DRT-II, Delhi to be deposited with Recovery Officer-II, DRT-II, Delhi in the sealed cover,** by next day **i.e. by 4:00 P.M.**
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-II, DRT-II @2% upto Rs.1,000/- and @1%** of the excess of said amount of **Rs.1,000/- through DD in favour of Registrar, DRT-II, 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 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-II 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. CH Bank to publish the e-auction notice in English as well Vernacular language in the news papers widely circulates in the area / having sufficient circulation in the locality where the property situates 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. The CH bank is directed to authenticate the veracity of the paras hereinabove and also to cross verify their consistency with the terms and conditions of BAANKNET portal so as to ensure the auction proceeds seamlessly and fairly.
18. No money received by the BAANKNET portal in the course of this auction process, whether on account of EMD or otherwise, shall be returned to any bidder or any other person without the express written order of the Recovery Officer. The CH Bank is directed to communicate this restriction to the concerned officials of BAANKNET and to ensure that the portal is configured accordingly, so that no refund or return of any amount is processed at the portal level without prior authorization from the Recovery Officer.

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.
Flat no. T-2/A-1-419, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	Not known	Not known	Not known
Flat no. T-2/A-1-519, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	Not known	Not known	Not known

Matter be listed on 31.10.2026 for filing affidavit of service of E-auction sale notice with proofs of service (including track results qua speed post and courier) and dasti, original proofs of publication in newspapers and wider publicity including website for the purpose of e-auction.

Vaatsalya 31/10/26

(Vaatsalya Kumar)
Recovery Officer-II
DRT-II, Delhi

15/10/26

SECTION OFFICER
DRT-II, DELHI

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

SALE PROCLAMATION

R.C. No. 138/2024

PUNJAB NATIONAL BANK VERSUS SH. NIRMAL SINGH SACHDEVA

PROCLAMATION OF SALE UNDER RULE 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

CD#2 M/s JSS Buildcon Pvt. Ltd.
A-202, Old No. 202, 1st Floor,
Main Road, Chander Vihar,
Mandawali, Delhi-110092.

Whereas as per Recovery Certificate No. 138/2024 dated 17.09.2024 drawn by the Presiding Officer, Debts Recovery Tribunal-II mentioning a sum of **Rs. 86,56,596/- (Rs. Eighty Six Lacs Fifty Six Thousand Five Hundred Ninety Six Only)**, CDs are jointly and / or severally liable to pay the amount alongwith future interest @9.70 % p.a. per annum until recovery with cost.

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

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold 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, Contact Person: Sh. Kashyap Patel; Mobile No. 9327493060 Support Contact No. M: +918291220220 & Sh. Uday Jadhav, Authorised officer BAANKNET Mobile No. 9820878255 having address M/s. PSB Alliance Pvt Ltd at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala, East Mumbai-400034 on 02.12.2026 between 11.00 AM to 12.00 AM (with auto extension clause in case of bid in last 5 minutes before closing, if required).** 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.

4. EMD shall be deposited through the BAANKNET portal as per the prescribed mode by **04:00 pm on 30.11.2026. BAANKNET** portal, in coordination with the CH bank 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 01.12.2026.** 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. In case of any query & inspection of the property, intending bidder may contact **Mr. Vipul Kumar, Senior Manager, CH Bank, Mobile no. 7541817044.**

6. The sale shall be of the property of the CD(s) 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.

7. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction 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.

8. 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.

Vaatsalya
13/10/16

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

9.1 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.

9.2 The **reserve price** below which the properties shall not be sold and the Earnest Money Deposit **(EMD)** are as under:-

Lot No.	Description of Property	Reserve Price (In Rs.)	Earnest Money Deposit (EMD) (In Rs.)
1.	Flat no. T-2/A-1-419, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	**Rs.68,00,000/-**	Rs.6,80,000/-
2.	Flat no. T-2/A-1-519, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	**Rs.68,00,000/-**	Rs.6,80,000/-

9.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, latest by **30.11.2026 before 4.00 PM** in the Office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from **11.00 AM to 12.00 Noon on 02.12.2026**. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

9.4 The bidder(s) shall improve their offer in multiples of **Rs.1,00,000/- (Rupees One Lacs Only) (for each lot separately).**

9.5 The Successful / highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount, after adjustment of EMD already deposited with the BAANKNET portal, favoring Recovery Officer-II, DRT-II, Delhi, A/c **R.C. No. 138/2024** by **next bank working day i.e. by 04.00 PM** with this Tribunal, failing which the EMD shall be forfeited.

9.6 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/c **R.C. No. 138/2024**, the balance 75% of the sale proceeds before the Recovery Officer-II, DRT-II, Delhi on or before 15th day from the date of auction 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% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs 1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

9.7 In case of default of payment within the prescribed period, the property shall be re-sold, 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.

8. The property is being sold on **"AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".**

9. 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.

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.
Flat no. T-2/A-1-419, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	Not known	Not known	Not known
Flat no. T-2/A-1-519, 19th Floor, Tower-2, NCR Monarch, Plot No. GH-02/C, Sec-1, Greater Noida West	Not known	Not known	Not known

Given under my hand and seal on **13.10.2026.**

(Vaatsalya Kumar)
Recovery Officer-II,
DRT-II, Delhi