

**GENERAL TERMS & CONDITIONS OF E-AUCTION SALE OF
IMMOVABLE PROPERTY IN TERMS OF RULE 8(7) OF THE SECURITY
INTEREST (ENFORCEMENT) RULES, 2002**

Description of Immovable Property

Ireo Waterfront shall mean and include unsold 141 units together with all right, title and interest thereto including all the present and future construction/structure thereon of total unsold area admeasuring 1,16,945 square yards mortgaged with PNB Housing Finance Limited which forms part of the larger project "Ireo Waterfront" on the total land admeasuring 23,95,779.75 square yards (495 acres) situated at village Devatwal, Mullanpur Dhaka, Ludhiana, Punjab, Gahour (excluding (a) 318 sold units and (b) the land admeasuring 1.59 acres released in favor of LIC Housing Finance Limited).

The terms and conditions of the sale are uploaded on the website of PNB Housing Finance Limited i.e. www.pnbhousing.com.

Known Encumbrances on Immovable Property

The undersigned states that there are no encumbrances on the Immovable Property known to him. The prospective purchasers/bidders are requested to ascertain any other encumbrance and do their own due diligence of the Immovable Property. If there are any other encumbrances, the same shall be catered/paid by the successful purchaser/bidder at his/her end. The prospective purchaser(s)/bidders are requested to independently ascertain the veracity of such encumbrances.

Secured Debt for Recovery of which Property is being sold

INR 26,76,00,209.95/- (Indian Rupees Twenty-Six Crores and Seventy-Six Lakhs and Two Hundred Nine Rupees and Ninety-Five Paise Only), against a sanctioned amount of INR 135,00,00,000/- (Rupees One Hundred and Thirty-Five Crores Only) of the Borrower, bearing Loan Account No: 00296670000064 due to the Secured Creditor as on **October 20, 2021**.

Reserve Price and Earnest Money Deposit

Reserve Price: INR 143,82,00,000/- (Indian Rupees One Hundred and Forty-Three Crores and Eighty-Two Lakhs Only).

The Earnest Money Deposit will be INR 14,38,20,000/- (Indian Rupees Fourteen Crores and Thirty-Eight Lakhs and Twenty Thousand Only).

पंजीकृत कार्यालय: 9वीं मंजिल, अंतरिक्ष भवन, 22, कस्तूरबा गाँधी मार्ग, न्यू दिल्ली - 110001

Regd. Office: 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi - 110 001
Toll Free: 1800 120 8800, Email: customer care@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLCO33856





Time and Place for E-auction

The e-auction sale shall be conducted on **December 22, 2021** at **11:00 AM to 5:00 PM** with extensions of 5 minute each time and online bidding will take place at website of Shriram Auto Mall India Limited i.e. www.samil.in.

- 1) The property is being sold on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS" basis in all respects and subject to statutory dues, if any. The intending bidders should make a discrete enquiry as regards any claim, charges/encumbrances on the properties, of any authority, besides the charge of PNBHFL, i.e., the Secured Creditor and should satisfy themselves about the title, extent, quality, and quantity of the property before submitting their bid. For any discrepancy in the property the participating bidder is solely responsible for all future recourses from the date of submission of bid.
- 2) All dues and outgoings, i.e., Municipal Taxes, Maintenance / Society Charges, Electricity, and water taxes or unknown/known encumbrances, if any, or any other dues including all overdues in respect of the said properties shall be paid by the successful bidders(s).
- 3) The Secured Creditor will not be responsible for any charge, lien, encumbrance, property tax dues, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the Immovable Property under sale.
- 4) The prospective purchaser/bidder and interested parties may independently take out the inspection of the Immovable Property, including but not limited to the title of the Immovable Property available with PNBHFL and encumbrances, if any, and may further satisfy themselves in all respects prior to submitting bid the application form.
- 5) As on date, there is no order restraining the Authorized Officer of Secured Creditor i.e., PNBHFL, from selling, alienating, and/or disposing of the above Immovable Property/Secured Assets.
- 6) The property under auction can be inspected on **December 17, 2021** at **11:00 AM to 5:00 PM**. For any queries with regards to inspection of the immovable property or submission of tenders/bids/offer, kindly establish contact at the addresses(s) and/or telephone numbers mentioned in these Terms and Conditions Notice.
- 7) Shriram Auto Mall India Limited would be assisting the Authorized Officer in conducting sale through e-auction. The Incremental bid value would be INR 10,00,000/- (Indian Rupees Ten Lakhs Only) for the Immovable Property. For





any assistance related to inspection of the property, or obtaining the bid documents, and for any other query, or to registration, you may co-ordinate with the following authorized signatories of PNBHFL or refer www.pnbhousing.com

- i) Mr. Shakti Vats: +91-9650104633
- ii) Mr Saurabh Suri: +91-7292013043
- iii) Mr. Sagar Khurana: +91 - 9899178118
- iv) Mr. Ashish K. Singh - +91-9971149676
- v) Mr. Ishaan Malhotra: +91-7291900225
- vi) Mr. Maneesh Subramanian: +91- 9953738769

- 8) The last date for submission of bid forms is **December 21, 2021 up to 5:00 PM.**
- 9) The offer along with the earnest money deposit (EMD) and your KYC as referenced above should be submitted at the prescribed place of auction on or before the last date for submission of bids as mentioned above/in auction notice.
- 10) Offers that are not duly filled up, or offers not accompanied by the EMD, or offers received after the above date and time prescribed herein will not be considered / treated as valid offers, and accordingly shall be rejected. The EMD shall not carry any interest.
- 11) Along with offer documents, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax department and his/ her identity proof and the proof of residence such as copy of the Passport, Election Commission Card, Ration Card, Driving license, Aadhar Card etc. The bidder(s) will also have to produce the original document for verification.
- 12) In no eventuality the Immovable Property would be sold below the reserve price (RP).
- 13) Property shall be sold to the highest bidder(s), subject to acceptance of the bid by the Secured Creditor, i.e., PNBHFL. However, the undersigned has the absolute discretion to allow inter-se bidding if deemed necessary, which will take place at the said Place, Date and Time. The undersigned has the discretion to accept or reject any bid without assigning any reason.
- 14) The auction/inter-se bidding will also take place at the same place where the Intending Bidder may remain present and submit their offers directly and revise their offers upwards.
- 15) The auction may be cancelled or postponed at the sole discretion of the Secured Creditor. In an event of cancellation of the auction, the EMD amount deposited by the Intended Bidders shall be refunded as soon as possible. In the event the





auction is postponed, the Intended Bidders may have an option to withdraw their bid, prior to the auction, and claim refund of their EMD.

- 16) On the confirmation of sale, the successful bidder shall immediately i.e. on the same day or not later than next working day, as the case may be, pay a deposit of twenty-five per cent of the amount of the sale price, which shall be inclusive of the EMD to the Authorized Officer conducting the sale and in default of such deposit, the Immovable Property shall be sold again.
- 17) The balance amount of the sale price shall have to be paid by the purchaser to the Authorized Officer on or before the fifteenth day of confirmation of the sale or such extended period as agreed upon in writing between the purchaser and the Secured Creditor, and solely at the discretion of the Secured Creditor as per Rule (9) of the Security Interest (Enforcement) Rules, 2002. In the event of the default in payment of the balance sale price or any part thereof within the prescribed period, the amount deposited shall be forfeited and the Secured Creditor will be at liberty to sell the property once again and the defaulting purchaser shall forfeit all claims to the properties or to any part of the sum already paid towards the purchase thereof.
- 18) Sale is subject to confirmation by the Secured Creditor/Sale committee who may reject even the highest bid without assigning any reason. Such a decision of the Secured Creditor/Sale committee shall be final and no claim, whatsoever, can be made against or with respect to such a decision.
- 19) The Immovable Property described herein above shall remain and be at the sole risk of the successful bidder in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the confirmation of the sale by the undersigned Authorized Officer. The successful bidder(s) shall not be entitled to annul the sale on any ground of whatsoever nature.
- 20) All expenses relating to Stamp Duty, Registration Charges, Transfer Charges, dues of builders and any other expenses and charges in respect of the registration of the Sale Certificate for the above referred property(ies) shall be borne by the successful bidder(s).
- 21) The Authorized Officer is not bound to accept the highest bid and PNBHFL, as Secured Creditor, reserves its right to reject the highest bid without assigning any reasons.
- 22) No persons other than the bidders themselves, or their duly Authorized Representative, shall be allowed to participate in the auction/sale proceedings and sale certificate shall be registered in the name of highest successful bidder(s) only.





- 23) Upon completion of the payment process, the Authorized Officer of PNBHFL shall issue a Sale Certificate in favour of the successful bidder(s) only. No nomination facility shall be made available for the purpose of Sale Certificate.
- 24) The Authorized Officer reserves his right to vary any of the terms and condition of this notice for sale, without prior notice, at his discretion.
- 25) In case, all the dues together with all costs, charges, and expenses incurred by the Secured Creditor are tendered by the borrowers at **any time before the date of publication of notice for public auction**, then the property will not be sold and all the bids received from the prospective bidders shall be returned to them without any liability / claim against PNBHFL.
- 26) Bidding in the last moment should be avoided by the bidders in their own interest, as neither PNBHFL nor the service provider will be responsible for any lapse/failure (internet/ power failure etc.) in order to ward of such contingent situations bidders are requested to make all necessary arrangement/alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully. The auction sale will automatically get closed at the expiry timeframe of auction sale. The Authorized Officer can exercise its discretion to extend the auction sale.
- 27) That the final bid amount/sale consideration of asset would be above INR 143,82,00,000/- (Indian Rupees One Hundred and Forty-Three Crores and Eighty-Two Lakhs Only), the successful bidder shall deduct and remit TDS @ 1% of bid amount from the sale consideration by giving PAN number of borrower as deductee which can be obtained from Authorized Officer/bank after completion of bidding and remaining 99% of sale consideration shall be payable to bank within stipulated time. Hence, the **highest successful bidder is bound to deposit TDS @ 1% on purchase of repossessed asset on the PAN of the borrower as per Section (194-IA) of the Income Tax Act 1961.**
- 28) Further, queries or clarification with respect to bid application form, submission of earnest money deposit (EMD), kindly contact Authorized Officer of PNBHFL. The auction can be conducted at branch level as well, in case, there would be any technical glitch or error in conducting e-auction.
- 29) A bidder may, on his own choice, avail the facility of online participation in the auction by making application in the prescribed format which is available along with the offer/tender document on the website www.pnbhousing.com. Online bidding will take place at web site of Shriram Auto Mall India Limited i.e. www.samil.in, and shall be subject to the terms and conditions contained in the





tender document. No bidder shall be able to question the authenticity of online bidding and the decision of PNBHFL shall be final and binding.

Officer

Authorized
(PNB Housing Finance Limited)

A blue circular stamp of PNB Housing Finance Limited is placed over the word "Authorized". The stamp contains the text "PNB HOUSING FINANCE LTD.", "C-16 & 17, 2nd floor", "Cantt. Sec. 1, Ludhiana", and "1991". A handwritten signature in blue ink is written over the stamp.