

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES****LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS ON/BEFORE 28.01.2021 UPTO 5.00 PM**

**Sale of immovable property/ies mortgaged to IDFC FIRST Bank Limited (Formerly known as IDFC Bank Ltd, under **Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002****

Whereas, the Authorized Officer of IDFC FIRST Bank Limited (Formerly known as Capital First Limited/Capital First Home Finance Limited) (hereinafter referred as "Bank") has taken possession of the following property/ies pursuant to the notice issued under **Section 13(2)** of the Act read with Security Interest (Enforcement) Rules, 2002 in the following loan account with right to sell the same on "**AS IS WHERE IS BASIS**", "**AS IS WHAT IS BASIS**" and "**WHATEVER THERE IS BASIS**" for realization of Bank's dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under **Section 13** of the said Act proposes to realize the Bank's dues by sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (<https://www.auctions.magicbricks.com>)

**DESCRIPTION OF IMMOVABLE PROPERTIES****DESCRIPTION OF IMMOVABLE PROPERTIES**

Name of the Branch & Account	Name of the owner of the property	Details of property	Outstanding Amount & Demand Notice Date	Reserve Price (INR)	Date/ Time of e-Auction
				EMD	
				Bid Increase Amount	
IDFC FIRST Bank Limited (erstwhile Capital First Limited/Capital First Home Finance Limited)  Gurdev Singh, Narender kumar (Borrower) and Sunita Rani (Co-borrower(s))	Gurdev Singh, Narender kumar	ALL THAT PART & PARCEL OF PROPERTY RESIDENTIAL HOUSE MEASURING 70 SQ YDS, COMPRISED IN KHASRA NO 962, KHATA NO 2695,/3927 JAMABANDI YEARS 2010-11, GALI NO 2 GURU GOBIND SINGH NAGAR BAROTA ROAD TEHSILAND DIST-LUDHIANA	INR 782723.75 Due as on 07.01.2019	INR 4,23,000/-  EMD Amount 10% of Reserve Price INR 42300/-  Bid Increment Amount 50,000/- (Fifty Thousand only)	29-01-2021 11.00 am to 01.00 noon

**TERMS & CONDITIONS:**

- The e-Auction is being held on "**AS IS WHAT IS BASIS**", "**AS IS WHERE IS BASIS**" & "**WHATEVER THERE IS BASIS**".

2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on any property. However, the intending bidders shall conduct their own independent inquiries regarding the encumbrances, title of property(ies) put on auction and claims/ rights/ dues/ affecting the property before submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the Company. The Authorised Officer/Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
3. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting their Bid. The interested bidders for the property(ies) put on auction will be permitted to inspect the property at sites **22.01.2021 11.00 am to 4.00 pm.**
4. The interested bidders shall submit their EMD through Demand Draft in favor of "IDFC FIRST Bank Limited" Payable at "IDFC FIRST Bank Limited". Please note that the Cheques shall not be accepted as EMD amount.
5. After Registration (One Time) by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the e-copies of the following documents uploaded in the Web Portal before the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT/RTGS Challan or Demand Draft; ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc.; without which the Bid is liable to be rejected.
6. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online Inter-se Bidding etc., may contact **M/s. Magicbricks Realty Services Limited, Regd. Office 10, Darya Ganj, New Delhi, Pin: 110002 and Main Office Times Center, FC-6, 3<sup>rd</sup> Floor, Sector-16 A, Film City, Noida, U.P., Pin: 201301, Help Line No. +91-921-234-6000, Help Line E-mail Id: [auction@magicbricks.com](mailto:auction@magicbricks.com)** and for any property related query may contact Authorised Officer: Abhijit Avinash Bhasme **Mobile No. 7508702669; E-mail Id: [kundan.singh@idfcfirstbank.com](mailto:kundan.singh@idfcfirstbank.com) during the working hours from Monday to Saturday.**
7. Only buyers holding valid User ID/ Password and confirmed payment of EMD through Demand Draft in favor of "IDFC FIRST Bank Limited" shall be eligible for participating in the e-Auction process.

8. The interested bidder has to submit their Bid Documents [EMD (not below the Reserve Price) and required documents (mentioned in Point No.4)] on/ before **28.01.2020 UPTO 5.00 PM** by way of hardcopy to the Authorized Officer. Interested bidder who is not able to submit their Bid Documents by way of Hardcopy to the Authorized Officer, can submit their Bid Documents through online mode (which is open from the date of publishing the e-Auction Event on the Web Portal, <https://www.auctions.magicbricks.com>) on/ before **28.01.2020 UPTO 5.00 PM**, after going through the Registering Process (One time) and generating User ID & Password of their own, shall be eligible for participating the e-Auction Process, subject to due verification (of the documents) and/ or approval of the Authorized Officer.
9. During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the e-Auction Process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after required verification.
10. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately after the acceptance of bid price by the Authorized Officer and the balance 75% of the sale price on or before 15<sup>th</sup> day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.
11. The prospective qualified bidders may avail online training on e-Auction from **M/s. Magicbricks Realty Services Limited** prior to the date of e-Auction. Neither the Authorized Officer/ Company nor **M/s. Magicbricks Realty Services Limited** shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
12. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.

13. The Authorized Officer, who is not bound to accept the highest offer, has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/ cancel the e-Auction without assigning any reason thereof.
14. The bidders are advised to go through the detailed Terms & Conditions of e-Auction Process available on the Web Portal of **M/s. Magicbricks Realty Services Private Limited**, <https://www.magicbricks.com> / <https://www.auction.magicbricks.com> before submitting their bids and taking part in the e-Auction.
15. The Secured Assets mentioned above is presently in the possession of authorized officer of the IDFC FIRST Bank. On conclusion of E-auction sale and on receipt of the entire sale consideration, the possession of the secured assets mentioned above shall be handed over to the successful bidder by the authorized officer of the IDFC FIRST Bank. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.
16. The Sale Certificate will not be issued pending operation of any stay/ injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. Further no interest will be paid on the amount deposited during this period. The deposit made by the successful-bidder, during pendency of execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
17. IDFC FIRST Bank or the authorized officer of the IDFC FIRST Bank will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to statutory/government bodies or anybody in respect of secured assets as mentioned above. If any such statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his own costs and expenses
18. The Borrower and the Guarantor/Mortgagor's attention is invited to provisions of subsection (8) of section 13 of the SARFAESI Act, 2002, in respect of time available, to redeem the secured assets.

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19. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.
20. **Special Instructions:** Bidding in the last moment should be avoided. Neither the Company nor Service provider will be responsible for any technical lapse/ power or internet failure etc. in order to avoid such contingent situations bidders are requested to ensure that they are technically well equipped and has all alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the Online Inter-se Bidding, successfully.
21. **Disclaimer: Please note that the said notice is issued for sale of immovable property only and IDFC FIRST Bank Limited has no right to sale the movable assets, if any, present at the immovable property.**

**STATUTORY SALE NOTICE UNDER THE SARFAESI ACT, 2002**

The borrower/ guarantors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

**Date:**

**Authorised**

**Place: Delhi**

**IDFC FIRST Bank Limited**