

E-AUCTION SALE NOTICE FOR SALE OF MOVABLE PROPERTIES

Date-24/04/2024

- 1. MOHD ASLAM**
T-377-CHAMELIAN ROAD
BARA HINDU RAO, AHATA KIDARA,
NEW DELHI-110006
- 2. MOHAMMAD AKRAM**
T-377-CHAMELIAN ROAD
BARA HINDU RAO, AHATA KIDARA,
NEW DELHI-110006
- 3. M/S HONEST TRADERS.**
T-377-CHAMELIAN ROAD
BARA HINDU RAO, AHATA KIDARA,
NEW DELHI-110006
- 4. NAKHAT ASLAM**
T-377-CHAMELIAN ROAD
BARA HINDU RAO, AHATA KIDARA,
NEW DELHI-110006

Sir / Madam,

Sub	::	Sale of Movable properties by M/s Cholamandalam Investment and Finance Company Limited under SARFAESI Act, 2002.
Ref	::	Loan Account No X0HEDEF00002431766 of MOHD ASLAM and 3 Others

E-AUCTION SALE NOTICE FOR SALE OF MOVABLE ASSET UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ THE PROVISION TO RULE 6(2) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Notice is hereby given to the public in general and particular to the respective Borrower (s) and Guarantor (s) mentioned below that the below described movable property, the physical possession of which has been taken by the Authorized Officer of CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD., DELHI Branch, will be sold on "As is where is", "As is what is", and "Whatever there is " on 30th May 2024, for recovery of respective amount as mentioned in the table below and cost, charges and expenses due to CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD., Delhi Branch from the respective Borrowers.

The reserve price and Earnest Money Deposit will be as mentioned in the table below:

Name of the Borrowers and Guarantors	Description of the movable auctioned	Reserve Price	Earnest Money Deposite	Known encumbrances, if any
MOHD ASLAM (BORROWER) MOHAMMAD AKRAM, M/S HONEST TRADERS AND NAKHAT ASLAM	Old mechniry for iron cutting into different items along with iron scrap including cardboard boxes, scooter	Rs. 5,00,000/-	Rs. 50,000/-	Nil
	TOTAL	Rs. 5,00,000/-	Rs. 50,000/-	

For detailed terms and conditions of the sale, please refer to the link provided in Bank's website i.e. <https://chola-lap.procure247.com/>

Terms and Conditions of E-Auction

SALE OF MOVABLE PROPERTIES UNDER THE UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Offers are invited by electronic mode through <http://chola-lap.procure247.com/> to be submitted by 5:00 PM **on or before 29.05.2024** for sale under SARFAESI ACT 2002 by **e-auction on 30.05.2024** at the time mentioned below, of the following properties strictly on "As is what is", and "Whatever there is" basis toward recovery of our security debts of bank viz. CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD. Amounting to Rs.2,07,70,649.90/-(Rupees Two Crores Seven Lakhs Seventy Thousand Six Hundred Forty Nine and Ninety Paiza Only) along with interest from 17.12.2019, costs, charges and from the below mentioned borrowers.

Description & full particulars of the property proposed to be sold

Due to be recovered	Description of the movable/vehicles to be auctioned	Reserve Price	Earnest Money Deposite	Known encumbrances, if any
	Old Machinery for iron cutting into different items alongwith iron scrap including cardboard boxes, scooter	Rs. 5,00,000/-	Rs. 50,000	Nil

Date & Time of Auction Sale	30.05.2024 from 11:00 AM to 01:00 PM with unlimited auto extension of 5 min)	Last date of submission of Tender	29.05.2024 by 5:00 PM
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Terms & Conditions of E- Auction Sale: -

1. The auction sale will be 'Online E-Auction' Bidding through website <https://chola-lap.procure247.com/> on the dates as mentioned in the table above with further Extension of 5 Minutes.
2. The interested bidders are required to register themselves with the portal and obtain login ID and Password well in advance, which is mandatory for e-bidding, from auction service provider Ms.Procure247, (Contact Person: Karan Modi: 70167 16557 - karan@procure247.com Apurva Patel: 91061 96864 - apurva@procure247.com Alpesh Borisa- alpesh@procure247.com . Please note that, Prospective bidders may avail online training on e-auction from their registered mobile number only.
3. The intending purchaser/bidder is required to submit amount of the Earnest Money Deposit (EMD) by way of Demand Draft/PAY ORDER drawn on any nationalized or scheduled Commercial Bank in favor of "**Cholamandalam Investment and Finance Company Limited**" payable at Chennai and register their name at <https://chola-lap.procure247.com/> and get user ID and password free of cost and get training on e-Auction from the service provider. After their Registration on the web-site, the intending purchaser/bidder is required to get the copies of the following documents submit {1. Copy of the DD copy/ Pay order; 2.Copy of PAN card and 3.Copy of proof of address (Passport, Driving License, Voter's I-Card or Aadhar Card, Ration Card, Electricity Bill, Telephone Bill, Registered Leave License Agreement)} by the last date of submission of the EMD(s) as mentioned in the sale notice and also submit hardcopy thereof at the Branch mentioned hereinabove.
4. Bid must be accompanied with EMD (Equivalent to 10% of the Reserve Price) by way of Demand Draft/ Pay order in favour of "**Cholamandalam Investment and Finance Company Limited**" payable AT Chennai.
5. Bids that are not filled up or Bids received beyond last date will be considered as invalid Bid and shall be summarily rejected. No interest shall be paid on the EMD. Once the bid is submitted by the Bidder, same cannot be withdrawn. However, EMD deposited by the unsuccessful bidder shall be refunded without interest.
6. The bid price to be submitted shall be above the Reserve Price along with increment value of Rs.5000/- and the bidder shall further improve their offer in multiple of Rs.5000/-. The property shall not be sold below the Reserve Price set by the Authorized Officer.
7. The successful bidder is required to deposit 25% of the sale price (inclusive of EMD) immediately but not later than next working day by Demand Draft drawn in favour of "**Cholamandalam Investment and Finance Company Limited**" payable AT Chennai and the balance amount of sale price shall be paid by the successful bidder within 15 days from the date of confirmation of sale by the Company. The EMD as well as Sale Price paid by the interested bidders shall carry no interest. The deposit of EMD or 10% of sale price, whatever may be the case shall be forfeited by the Company, if the successful bidder fails to adhere to terms of sale or commits any default.
8. On compliance of terms of Sale, Authorised officer shall issue "Sale Certificate" in favour of highest bidder. All the expenses related to stamp duty, registration charges, conveyance, TDS etc. to be borne by the purchaser.
9. Company does not take any responsibility to procure permission / NOC from any authority or under any other law in force in respect of property offered or any other dues i.e., outstanding water/electricity dues, property tax or other charges, if any.
10. The successful bidder shall bear all expenses including pending dues of any Development Authority, if any/ taxes/ utility bills etc. to the Municipal Corporation or any other authority/ agency and fees payable for stamp duty /registration fees etc. for registration of the Sale Certificate.
11. The Authorised Officer reserves the absolute right and discretion to accept or reject any or all the offers/bids or adjourn/cancel the sale without assigning any reason or modify any terms of sale without any prior notice. The immovable property shall be sold to the highest bidder. However, the Authorised Officer reserves the absolute discretion to allow inter-se bidding, if deemed necessary.

12. To the best of its knowledge and information, the Company is not aware of any encumbrances on the property to be sold except of the Company. However, interested bidders should make their own assessment of the property to their satisfaction. The Company does not in any way guarantee or makes any representation with regard to the fitness/title of the aforesaid property. For any other information, the Authorised Officer shall not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the aforesaid property.
13. Further interest will be charged as applicable, as per the loan documents on the amount outstanding in the notice and incidental expenses, costs, etc. is due and payable till its actual realization.
14. The notice is hereby given to the Borrower(s) / Mortgagor(s) to remain present personally at the time of sale and they can bring the intending buyer/purchasers for purchasing the immovable property as described hereinabove, as per the particulars of the Terms and conditions of sale.
15. Online E-auction participation is mandatory in the auction process by making application in prescribed format which is available along-with the offer/tender document on the website. Bidders are advised to go through the website <https://chola-lap.procure247.com/> or detailed terms and conditions of auction sale before submitting their bids and taking part in e-auction sale proceedings. Online bidding will take place at web-site of organization as mentioned hereinabove, and shall be subject to the terms and conditions contained in the tender document. The Tender Document and detailed Terms and Conditions for the Auction may be downloaded from the website <https://chola-lap.procure247.com/> or the same may also be collected from the concerned Branch office of Cholamandalam Investment and Finance Company Limited. A copy of the Bid form along with the enclosure submitted online shall be handed over to Mr. Vinay Kumar Gautam, Mob.No. 8287233717; at Cholamandalam Investment and Finance Company Limited, ADDRESS: 1st & 2nd Floor, Plot No.6, Main Pusa Road, Karol Bagh, New Delhi - 110 005 on or before date and time mentioned above. (Please refer to the details mentioned in table above)
16. The property shall be sold on "As is Where is Basis", "As is What is Basis" and "As is Whatever there is Basis" condition and the intending bidder should make discreet enquiries as regards encumbrance, charge and statutory outstanding on the property of any authority besides the Company's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges and encumbrances over the property or any other matter etc. will be entertained after submission of the online bid and at any stage thereafter. The Company shall not be responsible for anything whatsoever including damages or eviction proceeding, etc. The intending bidder shall indemnify the tenants as well as the Company in this regard. The purchaser shall take necessary action for eviction of tenant / settlement of tenant only in accordance with the Law. The Company presses into service the principle of caveat emptor.

For further details and queries, contact Authorized Officer, Cholamandalam Investment and Finance Limited, Mr. Vinay Kumar Gautam, Mob.No. 8287233717.

17. The intending Bidders can inspect the property as per appointment. For inspection of the property, Mr. Vinay Kumar Gautam, Mob.No. 8287233717.
18. The sale is subject to the conditions prescribed in the SARFAESI Act Rules 2002 and the conditions mentioned above. The sale confirmation will be issued as per rule 9(4) of the Security Interest (Enforcement) Rules 2002 amended vide GSR 1046 (E) dt.03-11-2016, w.e.f: 04.11.2016.
19. Neither the Cholamandalam Investment and Finance Company Limited nor the service provider will be responsible for the any network connectivity issue, system error and electricity problem occurs while submitting the online bids/participating in the auction sale.

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Authorized Officer

Cholamandalam Investment and Finance Company Limited

Place: Chennai
Date: 24.04.2024.

