

केनरा बैंक  Canara Bank

(A GOVERNMENT OF INDIA UNDERTAKING)

Ref: ARM:CR 186:2024

Date: 17.05.2024

**CANARA BANK, SARM BRANCH CHANDIGARH**

To

1. M/s Genration Next Gurukul Educational Society Dhaliwal House Old City Kotkapura Dist.Faridkot

Throught its Members:

1. Sh.Jaswinder Singh (Chairman and Guarantor) S/o Gursewak Singh  
Bathinda Road Kotkapura Dist. Faridkot
2. Smt. Sukhwinder Pal Kaur ( President and Guarantor) W/o Kuldeep Singh  
House No.303, Street No.4 Old City, Kotkapura Dist. Faridkot
3. Smt.Rajwinder Kaur( Vice President and Guarantor) W/o Baljeet Singh  
Mohalla Patwaran Kotkapura Dist. Faridkot
4. Sh. Gurpreet Singh ( Gen Secretary and Guarantor) S/o Jaswinder Singh  
Bathinda Road Kotkapura Dist. Faridkot
5. Sh.Balwinder Singh ( Sec Finance and Guarantor) S/o Gursewak Singh  
Bathinda Road Kotkapura Dist. Faridkot
6. Smt. Satbir Kaur ( Sec Admin) D/o Gurditta Singh  
Old City Kotkapura Dist. Faridkot
7. Sh. Harsharan Singh (Member and Guarantor) S/o Balwinder Singh  
Kotkha Kotkapura Dist. Faridkot
8. Smt.Gurpreet Kaur ( Member and Guarantor) W/o Nirmal Singh  
VPO- Manoke Dist. Moga
9. Smt. Angrej kaur (Member and Guarantor) W/o Gurditta Singh  
Old City , Kotkapura
10. Sh. Gursewak Singh ( Member and Guarantor) S/o Harpal Singh  
Kotka Kotkapura Dist. Faridkot
11. Sh. Kuldeep Singh Dhaliwal ( Guarantor ) S/o Gurditta Singh  
R/o H.No. 169 dhaliwal House Mohalla Patwarian Wala old City Kotkapura.
12. Sh. Baljit Singh S/O Gurditta Singh, R/O Mohalla Patwariwala, Near Jourian chakkian,  
Kotkapura, Dist-Faridkot



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Dear Sir,

Sub: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002<sup>1</sup>.

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As you are aware, I on behalf of Canara Bank, SARM Chandigarh branch have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to our SARM Chandigarh Branch of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made there under, I am herewith sending the Sale Notice (e-auction notice) containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,

  
FOR CANARA BANK

Authorised Officer, Canara Bank

ENCLOSURE – SALE NOTICE





**CANARA BANK, SARM BRANCH CHANDIGARH**

**SALE NOTICE**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described movable / immovable property charged to the Secured Creditor, the **physical possession** of which has been taken by the Authorised Officer of SARM Branch Chandigarh of the Canara Bank, will be sold on "As is where is", "As is what is", and " Whatever there is" on 12.06.2024, for recovery of Rs. 3147.48 lakhs as on 31.03.2024 plus further interest from 01.04.2024 to the SARM Branch Chandigarh of Canara Bank from M/s Generation Next Gurukul Educational Society Kotkapura Dist. Faridkot.

The reserve price of the immovable & movable assets (inventory of furniture items ) is mentioned here below and the earnest money deposit (EMD) is 10% of Reserve Price of the assets .

**The Earnest Money Deposit shall be deposited on or before 10.06.2024 up to 5.00 PM.**

Details :

**Lot 1. \***

EMT of Land and Building measuring 24 Kanal as 480/2039 share of 101 K 19 M khewat No.310 Khatoni number 736 Regd vide sale deed no.1653 dated 30.11.2009 in favour of Generation Next Gurukul Educational Society Kotkapura.

EMT of Land and Building measuring 26 Kanal 19 Marlas as 539/2039 share of 101 K 19 M khewat No.310, Khatoni number 736 on basis of lease for 99 years executed by Sh. Gursewak Singh as per deed no.1654 dated 30.11.2009 in favor of Generation Next Gurukul Educational Society Kotkapura .

**Reserve Price: Rs.424.15 lakh; EMD amount Rs.42,41,500.00**

**Lot 2.\***

Inventory of furniture and other items lying at M/s Generation Next Gurukul Educational Society Kotkapura , Faridkot

**Reserve Price: Rs. 08.77 lacs; EMD amount Rs.87700.00**



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detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) or may contact Assistant General Manager, SARM Branch Chandigarh Canara bank , Ph. No. 0172-2601664 during office hours on any working day.

E-auction arranged by the service provider M/s CANBANK COMPUTER SERVICE LTD. through the website [www.indianbankseuction.com](http://www.indianbankseuction.com)

1. Name and Address of the Secured Creditor :Canara Bank, SARM Chandigarh (Branch)
2. Name and Address of the Borrower : M/s Generation Next Gurukul Education Society Kotkapura , Faridkot

3.Total liabilities as on 31.03.2024: Rs.3147.48 lakhs plus further interest from 01.04.2024

4.Last Date & Time of receipt of Earnest Money Deposit (EMD i.e. 10% of Reserve Price) on or before : 10.06.2024 up to 5:00 PM.

5.(a) Date & Time of Auction

**Date: 12.06.2024**

**Time: 11:30 AM to 12:30 PM**

(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) Portal of e- auction: [www.indianbankseuction.com](http://www.indianbankseuction.com).

6. Details of Property/ies :

7. **Lot 1. \***

(1) EMT of Land and Building measuring 24 Kanal as 480/2039 share of 101 K 19 M khewat No.310 Khatoni number 736 Regd vide sale deed no.1653 dated 30.11.2009 in favour of Generation Next Gurukul Educational Society Kotkapura.



(2) EMT of Land and Building measuring 26 Kanal 19 Marlas as 539/2039 share of 101 K 19 M khewat No.310, Khatoni number 736 on basis of lease for 99 years executed by Sh. Gursewak Singh as per deed no.1654 dated 30.11.2009 in favor of Generation Next Gurukul Educational Society Kotkapura .

**Reserve Price: Rs.424.15 lakh; EMD amount Rs.42,41,500.00**

**Lot 2.\***

**Inventory of furniture and other items lying at M/s Generation Next Gurukul Education Society Kotkapura , Faridkot**

**Reserve Price: Rs. 08.77 laacs; EMD amount Rs.87700.00**

- Lot 1 and Lot 2 will be sold jointly

Sl.No.	Property Detail	Reserve Price Fixed	EMD amount
1	Land & Building	Rs.424.15 lakh	Rs.4241500.00
2.	Inventory of furniture and other items lying in Educational Institute M/s Generation Next Gurukul Kotkapura	Rs. 8.77 lakh	Rs. 87700.00
	<b>Total</b>	<b>Rs.432.92 lakh</b>	<b>Rs.4329200.00</b>

**OTHER TERMS AND CONDITIONS**

- The movable assets (inventory of furniture items) will be sold in "As is where is", "As is what is", and "Whatever there is" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank).
- The bidder will also make the due diligence of the inventory items any liability from any Govt. any other department will be paid by the successful bidder.
- Auction / bidding shall be only through "Online Electronic Bidding" through the website [www.indianbankseauction.com](http://www.indianbankseauction.com). Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- The inventory of (furniture items) will not be sold below the Reserve Price.
- The movable assets (inventory of furniture items) can be inspected with Prior Appointment with Authorized Officer from 03.06.2024 to 04.06.2024 between 03:00 PM to 05:00 PM.



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- f. The intending bidders shall deposit Earnest Money Deposit (EMD) as above, being 10 % of the Reserve Price, by way of Demand Draft(DD) favouring, Authorised Officer, Canara Bank, SARM Chandigarh Branch, OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, SARM Chandigarh Branch, A/c No 209272434 IFSC Code: CNRB0005220 on or before 10.06.2024 upto 5:00 PM.
- g. Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider MR. PAKHARE DD/MR.RAMESHTH,contactno.09480691777/08553643144;email:eauction@ccsl.co.in Immediately on the same date of payment of the EMD amount the bidders shall approach the said service provider for obtaining digital signature (if not holding a valid digital signature).
- h. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 10.06.2024 upto 5:00 PM, to Canara Bank SARM Chandigarh branch, by hand or by email.
- 1) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
  - 2) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.
  - 3) Bidders Name. Contact No. Address, E Mail Id.
  - 4) Bidder's A/c details for online refund of EMD.
- i. The intending bidders should register their names at portal [www.indianbankseauction.com](http://www.indianbankseauction.com) and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/s Canbank Computer Services Ltd Contact Person Mr. Pakhare DD/ Mr. Ramesh T H Contact no. 09480691777/08553643144; email: eauction@ccsl.co.in.
- j. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.
- k. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.1,00,000.00 the bidder who submits the highest bid (not below the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- l. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.



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- m. The successful bidder shall deposit 25 % of the sale price (inclusive of EMD already paid), immediately on the sale being knocked down in his/ her favour and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- n. All charges for conveyance, stamp duty, GST and registration and applicable GST, etc., as applicable shall be borne by the successful bidder only.
- o. Where the sale consideration, of the property to be transferred is Rs. 50 Lac and above the successful bidder will have to deduct Tax Deducted at Source) TDS @ 1% on the sale proceeds and deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS certificate to the Bank.
- p. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- q. As per banks record, the outstanding dues of the Local Self Government against the property are not known to bank, as no notice received for the same. The Purchaser is liable to incur the dues, if any.
- r. For further details contact Sri. K N Babu, Assistant General Manager, Canara Bank, SARM Branch (Ph.No 0172-2601664; 2602336); email id [cb5220@canarabank.com](mailto:cb5220@canarabank.com) OR the service provider M/s CANBANK COMPUTER SERVICE LTD Contact Person Mr. Pakhare / Mr.Ramesh TH,Contact no. 09480691777/08553643144; email: [eauction@ccsl.co.in](mailto:eauction@ccsl.co.in)(M/s Canbank Computer Service Ltd,No. 218,JP Royale 1st Floor, Sampige Road, Malleswaram during the office hour on any working day.

**Special Instruction/Caution**

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back-up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Chandigarh

Date: 17.05.2024

 केनरा बैंक  
FOR CANARA BANK

  
Authorised Officer

Canara Bank

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