

# IndusInd Bank

Ref No: ZO\_Delhi/24-25/FRRG/052

30 September, 2024

## By Speed Post AD/Registered Post AD

Without Prejudice

To,

<p><b>1.M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower)</b> Directors: Mr Kamal Shorewala Mr Dhruv Shorewala</p> <p><b>At:</b> Shorewala Steel Industries NL, 15/17, MCK Jind Road, Kaithal Haryana 136027</p>	<p><b>2.Mr. Kamal Shorewala (Guarantor/Director/ Mortgage)</b> S/o Mr Prem Chand Shorewala House no. 1359 B, Ambala Road Opposite Milan Palace, Model Town Kaithal 136027 Haryana</p>
<p><b>3.Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/ Director/Mortgagor)</b> S/o Amarnath Shorewala House no. 285/6, Pansarian Street Kaithal 136027 Haryana</p>	<p><b>4. Mrs Monika Shorewala (Guarantor/ Mortgage)</b> W/o Kamal Shorewala House no. 1359 B, Ambala Road Opposite Millan Palace, Model Town Kaithal 136027 Haryana</p>
<p><b>5. Mrs Heena Shorewala (Guarantor/ Mortgage)</b> W/o Dhruv Shorewala House no. 285/10, Pansarian Street Kaithal 136027 Haryana</p>	<p><b>6.Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor)</b> W/o Amarnath Shorewala House no. 286/6 Pansarian Street Kaithal 136027 Haryana <b>Also at:</b> House no. 286/10 Pansarian Street Kaithal 136027, Haryana</p>
<p><b>7.Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgage)</b> W/o Prem Chand Shorewala House no. 1359 B, Ambala Road Opposite Millan Palace, Model Town Kaithal 136027 Haryana</p>	<p><b>8. M/s J.K. Enterprises (Lessee/Tenant)</b> 21-25, 1<sup>st</sup> Floor, DDA Market Sandesh Vihar, Pitampura Delhi  Also At: Unit no. 415 on 4<sup>th</sup> floor, City Centre Mall, Plot no. 1B3, Twin District Centre, Sector-10, Rohini, Delhi 110085</p>

**SUB: INTIMATION FOR SALE OF SECURED ASSET BY WAY OF E AUCTION BEING IMMOVABLE PROPERTIES UNDER RULE 8 and 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.**

Sir/Madam,

We hereby intend to inform you that Authorised officer of IndusInd Bank Ltd. had issued demand notice dated 16.10.2023 u/s 13(2) of the SARFAESI Act, 2002, calling upon the Borrowers /

**Hyatt Zonal Office :** IndusInd Bank Limited, Hyatt Regency Complex Block A District Centre Bhikaji Cama Place R.K Puram New Delhi 110066. Tel. : (011) 42505100.

**Regd. Office:** 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.  
Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at www.indusind.com  
**CIN : L65191PN1994PLC076333**



Co-Borrower / Guarantor /Mortgagor- **M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower) through its Directors (1) Mr Kamal Shorewala (2) Mr Dhruv Shorewala / Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor) / Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/Director/ Mortgagor) / Mrs Monika Shorewala (Guarantor/ Mortgagor) / Mrs Heena Shorewala (Guarantor/ Mortgagor) / Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor) / Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor) / M/s J.K. Enterprises (Lessee/Tenant),** to repay the amount mentioned in the notice being ₹ 9,68,00,864/- (**Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four**) computed on **30.09.2023** within 60 days from the date of notice /date of receipt of the said notice together with further interest at contractual rates from 01.10.2023 and incidental expenses, costs, charges etc. till date of payment and / or actual realization.

The Borrowers / Co-Borrower / Guarantor /Mortgagor having failed neglected to make the requisite payment as mentioned therein and as result of which Authorized Officer has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said Rules While we have given sufficient time and opportunity for repayment of outstanding dues lying against your enterprise, however till date you have not shown any bonafide towards repayment of your liability and failed to make payments as required.

In order to recover total outstanding dues of ₹ 9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four) computed on 30.09.2023 together with further interest from 01.10.2023 plus costs, charges and expenses thereon, after having taken Physical possession of the premises as mentioned in the below mentioned table, we do hereby inform you that we shall sell the said premises by **Public Auction to be held on 24.10.2024 at 10:00 AM to 11:00 AM**, which is Fifteen (15) days from the date of the letter/notice as this will be the subsequent sale of the mortgage property.

This notice is being given to you in compliance of Rule 8 sub-rule 6 of Security Interest (Enforcement) Rules, 2002 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

**Details of Auction:**

<b>ACCOUNT DETAILS: BORROWER NAME:</b>	570000001177, 650014075071, 589000007951. <b>M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower) through its Directors (1) Mr Kamal Shorewala (2) Mr Dhruv Shorewala / Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor) / Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/Director/ Mortgagor) / Mrs Monika Shorewala (Guarantor/ Mortgagor) / Mrs Heena Shorewala (Guarantor/ Mortgagor) / Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor) / Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor) / M/s J.K. Enterprises (Lessee/Tenant)</b>
<b>DESCRIPTION OF SECURED PROPERTY:</b>	Commercial Unit no. 317 (without Roof Right), C & D, 3 <sup>rd</sup> Floor, Centre Mall, situated on Plot no. 1B3 (Covered Area : 624.77 sqr mtr or say 6725 sq ft), Twin District Center, Sector 10, Rohini, New Delhi 110085
<b>SECURED DEBT:</b>	₹ 9,68,00,864/- ( <b>Rupees Nine Crore Sixty Eight Lakhs Eight Hundred &amp; Sixty Four</b> ) computed on <b>30.09.2023</b>



<b>RESERVE PRICE (RP):</b>	₹ 09,83,70,000/- (Rupees Nine Crore, Eighty-Three lacs Seventy Thousands only)
<b>INSPECTION DATE:</b>	07.10.2024
<b>INSPECTION TIME:</b>	10:30 AM to 12:30 NOON
<b>TIME:</b>	10:00 AM 11:00 AM
<b>DATE:</b>	<b>24.10.2024</b>
<b>PLACE: For E-AUCTION</b>	<a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>
<b>LAST DATE AND TIME FOR BID SUBMISSION:</b>	On or before 5:00 pm on 23.10.2024
<b>EMD:</b>	₹ 98,37,000/- (Rupees Ninety Eight Lacs, Thirty Seven Thousand Only)
<b>Incremental Bid:</b>	₹ 1,00,000/- (Rupees One Lacs Only)
<b>CONTACT:</b>	Mr. Nitin Mahajan at Mobile No. +91-9717375920 ✉ nitin.mahajan@indusind.com

**Encumbrances if any:** There is are Two Securitisation Application are filed and pending in DRT Delhi, no any other Encumbrances known to the secured creditor.

The property(ies) shall be sold on "AS IS WHERE IS, AS IS WHAT IS BASIS, WHATEVER THERE IS AND NO RECOURSE BASIS".

We hereby give you an opportunity to come forward with a better offer to settle the due amount amicably, failing which we shall sell the above properties under SARFAESI Act, 2002.

The said intimation of notice of 15 days is made here as per the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

For detailed terms and conditions refer to the Bank's website [www.indusind.com](http://www.indusind.com) and [www.bankeauctions.com](http://www.bankeauctions.com).

Yours faithfully



**Nitin Mahajan**  
Authorised Officer  
IndusInd Bank Ltd.

# IndusInd Bank

## "APPENDIX- IV-A"

[See proviso to rule 8 (6)]

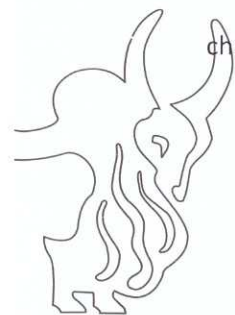
### Sale Notice for sale of immovable properties (Borrower-M/s Shorewala Paper Industries Pvt Ltd.)

Sale Notice for selling of Immovable Assets under the Securitization 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 immovable properties mortgaged to the Secured Creditor, the **Physical Possession** of which has been taken by the Authorised Officer of IndusInd Bank Limited, the Secured Creditor, **will be sold through public auction "on "As and where is basis", "as is what is basis", whatever is there is basis" and "No recourse Basis" on 24 October, 2024** for recovery of ₹ 9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four) computed on 30.09.2023, mentioned in notice which was issued u/s-13(2) of SARFAESI Act-2002 in notice dated 16 October,2023 to Borrowers/Guarantors/Mortgagors: **M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower) through its Directors (1) Mr Kamal Shorewala (2) Mr Dhruv Shorewala / Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor) / Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/Director/ Mortgagor) / Mrs Monika Shorewala (Guarantor/ Mortgagor) / Mrs Heena Shorewala (Guarantor/ Mortgagor) / Mrs Nirmala Rani Alias Nirmala Shorewala (Guarantor/Mortgagor) / Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor) / M/s J.K. Enterprises (Lessee/Tenant), together with further interest from 01.10.2023 plus costs, charges and expenses thereon due to the Secured Creditor from Borrowers/Guarantors/Mortgagors:**

**Hyatt Zonal Office :** IndusInd Bank Limited, Hyatt Regency Complex Block A District Centre Bhikaji Cama Place R.K Puram New Delhi 110066. Tel. : (011) 42505100.

**Regd. Office:** 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.  
Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
**CIN : L65191PN1994PLC076333**



The auction details of the mortgaged property are shared below.

**Short description of the immovable properties.**

Description of property	Reserve Price / EMD/ Incremental Bid/ Last Date of Bid Deposit	Possession Type / Auction Date / Last Date of BID
Commercial Unit no. 317 (without Roof Right), C & D, 3rd Floor, Centre Mall, situated on Plot no. 1B3 (Covered Area : 624.77 sq mtr or say 6725 sq ft), Twin District Center, Sector 10, Rohini, New Delhi 110085	<b>Reserve Price:</b> ₹ 9,83,70,000/- (Rupees Nine Crore, Eighty-Three lacs and Seventy thousand only) <b>EMD:</b> ₹ 98,37,000/- (Rupees Ninety-Eight Lacs and Thirty-Seven Thousand Only) <b>Incremental Bid:</b> ₹ 1,00,000/- (Rupees One Lacs Only)	<b>Type of Possession:</b> Physical <b>Auction Date:</b> 24 October, 2024 <b>Time:</b> 10:00 AM-11:00 AM. <b>Last Date of Bid Deposit:</b> 23 October, 2024 upto 5:00 p.m

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. [www.IndusInd.com](http://www.IndusInd.com) or <https://www.bankeauctions.com> or contact **Mr Nitin Mahajan at Mobile No. +91 9717375920** ✉ [Nitin.Mahajan@indusind.com](mailto:Nitin.Mahajan@indusind.com).

Place: Delhi

Date: 30 September, 2024



Authorised Officer

IndusInd Bank Limited

(Borrower-M/s Shorewala Paper Industries Pvt Ltd.)

Sale notice for sale of immovable properties dated 30 September 2024

See provision to rule 8 (6) Security Interest (Enforcement) Rules 2002

NAME OF THE SECURED CREDIT OR	NAME OF THE BORROWER, MORTGAGOR & GUARANTORS / TOTAL LIABILITIES	DESCRIPTION OF THE IMMOVEABLE PROPERTIES	Reserve Price / EMD/ Incremental Bid
IndusInd Bank Limited	<ol style="list-style-type: none"><li>1. M/s Shorewala Paper Industries Pvt Ltd (SPIPL) (Borrower) through its Directors (i) Mr Kamal Shorewala (ii) Mr Dhruv Shorewala</li><li>2. Mr. Kamal Shorewala (Guarantor/Director/ Mortgagor)</li><li>3. Mr Dhruv Shorewala Alias Dhruv Kumar (Guarantor/Director/ Mortgagor)</li><li>4. Mrs Monika Shorewala (Guarantor/ Mortgagor)</li><li>5. Mrs Heena Shorewala (Guarantor/ Mortgagor)</li><li>6. Mrs Nirmala Rani Alias Nirmala Shorewala(Guarantor/Mortgagor)</li><li>7. Mrs Narmada Shorewala Alias Narmada Rani (Guarantor/ Mortgagor)</li><li>8. M/s J.K. Enterprises (Lessee/Tenant)</li></ol> <p><b>Total Liabilities:</b> ₹ 9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred &amp; Sixty Four) computed on 30.09.2023.</p>	Commercial Unit no. 317 (without Roof Right), C & D, 3rd Floor, Centre Mall, situated on Plot no. 1B3 (Covered Area : 624.77 sqr mtr or say 6725 sq ft), Twin District Center, Sector 10, Rohini, New Delhi 110085	<p><b>Reserve Price:</b> ₹ 9,83,70,000/- (Rupees Nine Crore, Eighty-Three lacs and Seventy thousand only)</p> <p><b>EMD:</b> ₹ 98,37,000/- (Rupees Ninety-Eight Lacs and Thirty-Seven Thousand Only)</p> <p><b>Incremental Bid:</b> ₹ 1,00,000/- (Rupees One Lacs Only)</p> <p><b>Inspection date for the property:</b> 07 October, 2024</p> <p><b>Last Date of Bid Deposit:</b> 23 October, 2024 upto 5:00 p.m.</p>



**The detailed terms and conditions of the sale must be read with the Sale notice dated 30 September, 2024 issued by secured creditor for sale of immovable property.**

**Terms & Conditions:**

- A. The Auction Sale is being conducted by Authorised Officer under the provision of SARFAESI Act with the aid through e-auction. Action / Bidding shall be only through "Online Electronic Mode" through the website <https://www.bankeauctions.com> M/s C 1 India Private Limited is the service provider to arrange platform for e-auction.
- B. Bids shall be submitted online only in the prescribed format with relevant details. For details, please contact above person of M/s C 1 India Private Limited Mr. Mithalesh Kumar Mobile no. +91-7080804466, E-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com)
- C. The properties shall be sold on "as is where is, as is what is basis, whatever there is and No Recourse Basis. The Property will be sold on **Physical Possession** Basis and the Secured Creditor shall not be responsible for handing over the Physical Possession to the Successful Bidder.
- D. All Offers shall be made by downloading Bid Document from the website of <https://www.bankeauctions.com>
- E. The bid shall be submitted online on the portal <https://www.bankeauctions.com> in the prescribed format by 23 October, 2024 upto 5 P.M. i.e. (Last date and time for submission of bids).
- F. EMD shall be deposited by way of Demand Draft (**Beneficiary - Sundry A/c Asset Mgt.**) payable at Par.
- G. Last date for submission of bids along with EMD is 23 October, 2024 upto 5 P.M. The bids without EMD amount and or/less than the reserve price shall be disqualified.
- H. The online auction at the portal <https://www.bankeauctions.com> will commence at **10:00 AM to 11:00 AM on 24 October, 2024.**
- I. No any known encumbrances on the immovable properties known to the secured creditor.
- J. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
- K. The Online Portal allows the bidder/s to increase the bid by Rs 1,00,000/-. The highest bidder amongst them after Inter-Se Bidding shall be declared as successful bidder.



- L. Sale shall be subject to confirmation by the secured creditor. The successful bidder will have to deposit 25% of the total bid amount/purchase consideration (after adjusting amount of EMD) immediately upon acceptance of bid i.e. on the same day but not later than the next working day and balance 75% of the bid amount/purchase within 15 days of confirmation of the sale of immovable properties or such extended period as may be agreed upon by the purchaser, the secured creditor, in any case not exceeding 3 (three) months.
- M. The successful applicant shall bear the responsibility to pay applicable TDS of 1% on the purchase money of the property(ies) to Income Tax Department. The TDS amount is to be deducted from the purchase money to be paid to the Bank by the successful applicant. Post payment of TDS, applicant is required to submit Form 26QB as proof of payment of TDS, to the Bank, post which only, Sale Certificate will be issued to the successful applicant.
- N. In case the successful bidder fails to pay the balance sale price as stated above, all deposits including EMD shall be forfeited without any notice by Bank to the said successful bidder and the properties shall be resold.
- O. The EMD of unsuccessful bidder will be returned within 05 working days of closure of the auction sale. proceedings. No interest shall be paid on EMD refunded.
- P. The purchaser shall bear the stamp duty and charges, including those of sale certificate registration charges, all statutory dues payable to government, taxes and rates, outgoing both existing and future related to the properties.
- Q. Authorised Officer of IndusInd Bank Limited reserves the right to postpone/cancel the auction without assigning any reason thereof.
- R. For further details, Mr Nitin Mahajan, Authorised Officer of the IndusInd Bank Limited (Mobile No. 9717375920) may be contacted during office hours on any working day.

**Place: Delhi**



**Authorised Officer**

**Date: 30 September, 2024**

**IndusInd Bank Limited**