

IndusInd Bank

Ref No: ZO_Delhi/24-25/FRRG/046

11 September,2024

By Speed Post AD/Registered Post AD

Without Prejudice

To,

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

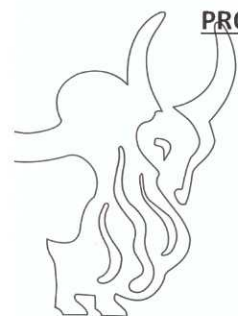
SUB: INTIMATION FOR SALE OF SECURED ASSET BY WAY OF E AUCTION BEING IMMOVABLE PROPERTIES UNDER RULE 8 and 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Hyatt Zonal Office : IndusInd Bank Limited, Hyatt regency complex block A District Centre, Vikaji Cama Place R.K Puram New Delhi 110066.
Tel (11) 42505100.

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CIN : L65191PN1994PLC076333



Nimantaku Rao



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 / 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 08.10.2024 at 10:00 AM to 11:00 AM**, which is Fifteen 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:

ACCOUNT DETAILS: BORROWER NAME:	570000001177, 650014075071, 589000007951. 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)
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DESCRIPTION OF SECURED PROPERTY:	Commercial Unit Bearing no. 415 on 4 th floor, without roof rights/terrace right, measuring 5300 sq. ft. covered area, City Centre Mall, developed on Plot no. 1B3 (measuring 6762 sq mtr), situated at Twin District Centre, Sector-10, Rohini, Delhi 110085. (Currently property is in possession of lessee (J K Enterprises) on Superdari in the Light of order dated 04/05/2024 passed by DRT-1 in S.A No. 104/2024 and the said possession shall be vacated by lessee on successful Auction)
SECURED DEBT:	₹ 9,68,00,864/- (Rupees Nine Crore Sixty Eight Lakhs Eight Hundred & Sixty Four) computed on 30.09.2023
RESERVE PRICE (RP):	₹ 8,35,20,000/- (Rupees Eight Crore, Thirty-Five lacs, Twenty Thousand only)
INSPECTION DATE:	27.09.2024
INSPECTION TIME:	10:30 AM to 12:30 NOON
TIME:	10:00 AM 11:00 AM
DATE:	08.10.2024
PLACE: For E-AUCTION	https://www.bankeauctions.com
LAST DATE AND TIME FOR BID SUBMISSION:	On or before 5:00 pm on 07.10.2024
EMD:	₹ 83,52,000/- (Rupees Eighty Three Lacs, Fifty-Two Thousand Only)
Incremental Bid:	₹ 1,00,000/- (Rupees One Lacs Only)
CONTACT:	Mr. Nirmlankur Rao at Mobile No. +91 9721779359 ✉ nirmlankur.rao@indusind.com

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

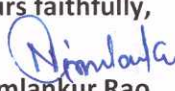
The property(ies) shall be sold on "AS IS WHERE IS, AS IS WHAT IS BASIS, WHATEVER THERE IS AND NO RECOURSE BASIS".

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 2nd notice of auction is made prior to 15 days 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 and www.bankeauctions.com.

Yours faithfully,


Nirmlankur Rao
Authorised Officer
IndusInd Bank Ltd.

