

**"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 27 August, 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 (11) 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**



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 Bearing no. 415 on 4th 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)	<b>Reserve Price:</b> ₹ 9,28,00,000/- (Rupees Nine Crore, Twenty-Eight lacs only) <b>EMD:</b> ₹ 93,00,000/- (Rupees Ninety-Three Lacs Only) <b>Incremental Bid:</b> ₹ 1,00,000/- (Rupees One Lacs Only)	<b>Type of Possession:</b> Physical <b>Auction Date:</b> 27 August, 2024 <b>Time:</b> 10:00 AM-11:00 AM. <b>Last Date of Bid Deposit:</b> 26 August, 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 Nirmlankur Rao** at **Mobile No. +91 9721779359** ✉ [nirmlankur.rao@indusind.com](mailto:nirmlankur.rao@indusind.com).

Place: Delhi

Date: 18 July,2024

  
**Authorised Officer**  
IndusInd Bank Limited  




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

Sale notice for sale of immovable properties dated 18 July 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>	<p>Commercial Unit Bearing no. 415 on 4th 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.</p> <p>(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)</p>	<p><b>Reserve Price:</b> ₹ 9,28,00,000/- (Rupees Nine Crore, Twenty-Eight lacs only)</p> <p><b>EMD:</b> ₹ 93,00,000/- (Rupees Ninety-Three Lacs Only)</p> <p><b>Incremental Bid:</b> ₹ 1,00,000/- (Rupees Fifty Thousand Only)</p> <p><b>Inspection date for the property:</b> 24 July, 2024</p> <p><b>Last Date of Bid Deposit:</b> 26 August, 2024 upto 5:00 p.m.</p>



**The detailed terms and conditions of the sale must be read with the Sale notice dated 18 July, 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 26 August, 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 26 August, 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 27 August, 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 Nirmlankur Rao, Authorised Officer of the IndusInd Bank Limited (Mobile No. 9721779359) may be contacted during office hours on any working day.

**Place: Delhi**

**Date: 18 July, 2024**

  
  
**Authorised Officer**

**IndusInd Bank Limited**