

**THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD.**

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 r/w 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) that the below described immovable property, mortgaged with THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD., the physical possession of which has been taken by the Authorized Officer of THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD, will be sold by way of an E-Auction, on "As is where is", "As is what is" and "Whatever there is" basis, on **8th May 2023**

The said E-Auction is for the recovery of INR 19,78,786.23 (Nineteen Lakh Seventy Eight Thousand Seven Hundred Eighty Six and Twenty Three Paise only) as on 10<sup>th</sup> April 2023 to THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD. from Gaurav Panwar and Sakshi Gandas

<b>Name of the Borrowers.</b>	<b>Description of Property with Sq. Ft.</b>	<b>Reserve Price</b>	<b>EMD (10% of Reserve Price)</b>
<b>Gaurav Panwar and Sakshi Gandas</b>	<b>Apartment K-801, admeasuring about 1226 Square Feet Super area alongwith open parking No. 241 in Umang Monsoon Breeze (Earlier Known as Canary Residency), Sector 78 Gurgaon, Haryana"</b>	42,66,480/- (Forty Two Lakh Sixty Six Thousand Four Hundred Eighty only)	426648/- (Four Lakh Twenty Six Thousand Six Three Hundred Forty Eight only)  EMD Date & time: 02 <sup>nd</sup> May 2023 before 4 PM  Account Detail: A/C Number 010 909968 042 Beneficiary Name - E-Auction EMD Suspense account number IFSC Code: HSBC0400002
<b>Inspection Date &amp; time</b>	Inspection Date & time: 25 <sup>th</sup> Apr 2023 12:30 PM to 4:00 PM		

Notice is hereby given that the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website [https:// www.bankeauctions.com](https://www.bankeauctions.com) (E Auction house website) on **07<sup>th</sup> Feb 2023**. The detailed terms and conditions of sale are available on the E Auction house website ([www.bankeauctions.com](http://www.bankeauctions.com))/ HSBC website ([www.hsbc.co.in](http://www.hsbc.co.in))

The property will be sold on an "As is where is" "As is what is" and "Whatever there is" condition. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The intending bidders are required to do their own due diligence. The Authorized Officer has the absolute right to accept or reject any bid or adjourn/postpone the sale without assigning any reason thereof.

For any details, support, help regarding the procedure of online bidding by way of the-auction, prospective bidders may contact: **Mr. Vinod Chauhan, Mobile No. 9813887931, Email Id :[delhi@c1india.com](mailto:delhi@c1india.com)**

Date: 14<sup>th</sup> April 2023

Place: Delhi

Authorised Officer

## TERMS & CONDITIONS OF ONLINE E -AUCTION SALE

1. The property will be sold on an “As is where is” “As is what is” and “Whatever there is” condition, including and along with unknown encumbrances, if any. The intending bidders should make their own independent enquiries regarding the encumbrances, title of Property put on auction, approved / sanctioned plan from appropriate statutory authority and claims/ rights/ dues affecting the Property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The Property is being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues. It shall be the responsibilities of the interested bidders to inspect and satisfy themselves about the Property before submission of the bid(s). It shall be deemed that the intending bidders have done their own due diligence before submitting the tender.
2. E Auction Sale Notice issued by the bank is an invitation to the general public to submit their bids. The same does not constitute and will not be deemed to constitute any commitment or representation on the part of the Bank. Interested bidders are advised to inspect the copies of the title deeds/ Property with the bank and conduct their own independent enquiries / due diligence before submission of bids.
3. The bidders must hold a valid e mail address and may participate in the e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/ service provider shall not be held responsible for the internet connectivity, network problems, system crash, own power failure etc.
4. Notice is hereby given that the said property shall be sold by e-auction and bidding shall take place through “Online Electronic Bidding” through the website [https:// www.bankeauctions.com](https://www.bankeauctions.com) (E Auction house website) on **08<sup>th</sup> May 2023 between 11:00 am to 12:00 pm with extensions of 5 minutes duration after 12:00 pm**, if required.
5. For any details, support, help regarding the procedure of online bidding by way of the e-auction, prospective bidders may contact the service provider: **Contact Person Vinod Chauhan, Mobile No. 9813887931, Email Id : [delhi@c1india.com](mailto:delhi@c1india.com)** (contact details of E Auction House with the details of contact person)
6. Interested bidders may inspect the property and / or copy of title documents on **25<sup>th</sup> April 2023 from 12:30 PM to 4:00 PM**.
7. The reserve price below which the property shall not be sold is **Rs. 4266480/- (Forty Two Lakh Sixty Six Thousand Four Hundred Eighty only)**. The intending bidder shall be required to pay an Earnest Money Deposit (EMD) of Rs. **426648/- (Four Lakh Twenty Six Thousand Six Hundred Forty Eight Only)**. No interest will be paid on the EMD deposited with the Bank.
8. Interested bidder(s) have to get themselves registered on the Web Portal and upload a copy of all the requisite documents i.e. Bidder form, KYC documents etc. At the same time, the intending bidder shall have to make the payment of the EMD amount and upload the EMD Amount Receipt on the portal. The interested bidder(s) are also required to mandatorily submit the physical copy of the said documents uploaded on the portal (inclusive of the EMD receipt) to the HSBC Branch.

9. No conditional bid will be accepted. The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
10. The e-Auction/bidding of the above Property would be conducted exactly on the scheduled Date & Time by way of inter-se bidding amongst the bidders.
11. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of E-Auction process shall be declared as a Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorised Officer/ Secured Creditor.
12. The EMD shall be paid by the bidder by payment to the following account of the Bank: A/C Number - 010-909968-042 Beneficiary Name: - E-Auction EMD Suspense account number, IFSC Code: HSBC 0400002
13. Only those bidders who have submitted their bids, not below the reserve price, along with other required documents including PAN Card, identity proof, address proof etc., and made the payment of the EMD on or before **02<sup>nd</sup> May 2023 before 4 PM shall be eligible to participate in the E-auction to be held on 8<sup>th</sup> May 2023 11 AM to 12 PM.**
14. The bidder(s) shall be entitled to improve their offer/ bid by increasing their bid amount, in multiples of **Rs. 43000/- (Forty Three Thousand Only)**. **The said revised bid can be submitted up to FIVE MINUTES of the e-auction.** In case any bidder enhances his bid during the LAST FIVE MINUTES, it is automatically extended for FIVE MINUTES from the closing time and so forth until no further bids/enhancements are received.
15. The intending bidder shall be entitled to withdraw from the e-auction up to 24 hours prior to the date of e-auction i.e., on or before **07<sup>th</sup> May 2023, 11 Am** ("prescribed time of withdrawal"). In such event, the EMD paid by the intending bidder shall be refunded to him.
16. However, in the event the intending bidder does not withdraw his bid before the said prescribed time of withdrawal and does not participate in the e-auction for any reason whatsoever, after the expiry of the prescribed time of withdrawal mentioned hereinabove, the EMD paid by the bidder shall be forfeited and he shall not be entitled to the refund of the EMD.
17. In case the intending bidders offer / bid is not successful, the said amount paid / deposited by the bidder towards EMD shall be refunded by the Bank, without any interest.
18. The successful bidder shall deposit a total of 25 % of bid amount (which shall include the EMD amount paid) within 24 Hours of Acceptance of his/her bid. The balance 75% of the bid amount shall be paid by the successful bidder on or before the 15<sup>th</sup> day of the date of auction of the property. In the event the 15<sup>th</sup> Day is a Sunday or any other bank holiday, then the said balance amount shall be paid on the first business day of the bank immediately following the said bank holiday.
19. In the event of default of payment within the prescribed period as mentioned above, the Bank shall be at liberty to forfeit the Earnest Money Deposit and/or any other deposit made by the purchaser and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold and the property may be re sold after issuing the fresh sale notice proceed with re-auction of the property without assigning any reasons.

20. The property shall be sold to the successful bidder subject to acceptance of the bid by the Bank. The successful bidder shall in addition to the Bid Amount bear the charges/fees payable for conveyance such as Stamp Duty, Registration Fees, Transfer Fee, Taxes, TDS, etc. as applicable/mandated under the local Laws. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature. The Authorized Officer or the Bank shall not be liable and/or responsible for any charge / lien / encumbrance, tax or any other dues payable to the Govt. or any other Authority or person, in respect of the property under Sale.
21. In case the sale consideration / purchase price is more than an amount of Rs.50 lacs, the same shall attract a TDS of 1% or such rate as may be prescribed by the competent authority. Bank will provide the PAN Card number of the borrower to such bidder for making the payment of TDS. The bank shall only after receipt of the TDS challan execute the final sale certificate and register the same thereafter.
22. All Society or land charges, pending dues or any outstanding with the Society, Municipal Corporation, Electricity Charges or any other authorities would be paid and settled solely by the successful bidder. The Bank will not be in any way responsible for the same.
23. Offers not accompanied by the Earnest Money Deposit or received subsequent to the above-mentioned stipulated date and time would not be considered and will be returned.
24. HSBC Staff/Vendor and their family members are not entitled to apply for Auction Property under any circumstances whatsoever. If the Authorized Officer or the Bank identifies any such application by the said persons, the entire Auction shall be cancelled. Bank shall conduct a fresh auction as per its discretion.
25. The Authorized Officer has the absolute right to accept or reject any bid or adjourn/postpone the sale without assigning any reason thereof. In the event the highest bidder is disqualified for any reason, then the Authorized Officer shall consider the next highest bid and proceed accordingly as per provisions of law.
26. The sale is subject to the discretion and confirmation by the Bank. Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
27. On receipt of the sale price in full, the Bank will issue a Sale Certificate in favour of the Purchaser and would hand over the possession of the property to the purchaser on an "AS IS WHERE IS BASIS", "AS IS WHAT IS" and "WHATEVER THERE IS" BASIS. The Sale Certificate will be issued in the form given in Appendix V (for immovable Property) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
28. The sale shall be subject to provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002.
29. During e-Auction, if no bid is received within the specified time, the Bank at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
30. The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

31. The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction before participating in the e- Auction.
32. The bid once submitted by the successful bidder, cannot be cancelled/ withdrawn and the bidder shall be bound to buy the Property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
33. The Successful Purchaser / bidder shall not be entitled to appoint any nominee or assignee nor waive any obligations under the terms of this Auction. No persons other than the intending bidders, themselves, or their duly Authorized Representatives, shall be allowed to participate in the auction/sale proceedings. The Authorised Representatives must carry with themselves letters of authority from the principal bidder with necessary documents for identification. Such representative shall be entitled to bid or represent the bidder at the sole discretion of the Bank.
34. In case, all the dues together with all cost, charges and expenses incurred by the Bank are tendered by the above-named Borrower one working day prior to the date of Auction, then the property will not be sold vide the said Auction and all the bids received from the prospective bidders shall be returned to them without any liability / claim against the Bank.

For any further details, you may kindly contact: Rohit Dutt Tyagi -Rohit.tyagi@hsbc.co.in

Place: Delhi

Dated: 14<sup>th</sup> April 2023

Authorised Officer