



CITY UNION BANK LIMITED

Credit Recovery and Management Department

Administrative Office : No. 24-B, Gandhi Nagar,

Kumbakonam - 612 001. E-Mail id: crmd@cityunionbank.in,

Phone: 0435-2432322, Fax: 0435-2431746

CUB
TRUST AND EXCELLENCE
SINCE 1904

Size : 8 x 24 cm.

RE-TENDER-CUM-AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

The following property/ies mortgaged to City Union Bank Limited will be sold in Re-Tender-cum-Public Auction by the Authorised Officer of the Bank, under Rule 8 (6) & 9 of the Security Interest (Enforcement) Rules, 2002, under the SARFAESI Act, 2002, for recovery of a sum of **Rs.1,01,94,715/- (Rupees One Crore One Lakh Ninety Four Thousand Seven Hundred and Fifteen only)** as on **20-11-2023** together with further interest to be charged from **21-11-2023** onwards and other expenses, any other dues to the Bank by the Borrowers / Guarantors **No.1) M/s. Grand Dubai Jewellers, Represented by its Proprietor Mr. Shakti Singh Luthra, Gujral Complex, Jyoti Chowk, Jalandhar, Punjab - 144001. No.2) Mr. Shakti Singh Luthra, S/o. Mr. Gurbaksh Lal, House No.62, Ranjit Nagar, Jalandhar, Punjab - 144002. No 3) Mrs. Gulshan Rani, W/o. Mr. Gurbaksh Lal, House No.62, Ranjit Nagar, Jalandhar, Punjab - 144002. No 4) Mr. Sarabjeet Singh, S/o. Mr. Gurbaksh Lal, House No.62, Ranjit Nagar, Jalandhar, Punjab - 144002. No 5) Mr. Parveen Kumar, S/o. Mr. Gurbaksh Lal, House No.62, Ranjit Nagar, Jalandhar, Punjab - 144002. No.6) Mr. Rajesh Kumar, S/o. Mr. Gurbaksh Lal, House No.62, Ranjit Nagar, Jalandhar, Punjab - 144002. No.7) Mr. Sanjeev Kumar Sama, S/o. Mr. Krishan Kumar Sama, House No.45, Rameshwar Colony, Jalandhar, Punjab - 144001.**

Note : 1) That our **245-Jalandhar Branch** has also extended Financial Assistance (CUB OSL SPECIAL-BR:501812080062631) dated **31-03-2020** requested by No.1 of you represented by No. 2 of you as Proprietor for which Nos.2 & 3 of you stood as Co-obligants and Nos. 2, 3, 4 & 5 of you stood as Guarantors for the facility for a total amount of **Rs. 12,50,000/-** at a ROI of **14.25%**. The same has been also classified as **NPA** on **30-11-2020** and the outstanding balance as on **20-11-2023** is **Rs. 20,06,961/-** plus further interest and penal interest of **2.00%** with monthly rests to be charged from **21-11-2023** till the date of realization.

2) That our **245-Jalandhar Branch** has also extended Financial Assistance (CUB OSL SPECIAL-BR:501812080059500) dated **31-12-2019** requested by No.1. of you represented by No. 2 of you as Proprietor for which Nos.2 & 3 of you stood as Co-obligants for the facility for a total amount of **Rs. 7,00,000/-** at a ROI of **14.25%**. The same has been also classified as **NPA** on **30-11-2020** and the outstanding balance as on **20-11-2023** is **Rs. 11,24,677/-** plus further interest and penal interest of **2.00%** with monthly rests to be charged from **21-11-2023** till the date of realization.

Immovable Property Mortgaged to our Bank

(Property Owned by Mr. Shakti Singh Luthra, S/o. Mr. Gurbaksh Lal, Mrs. Gulshan Rani, W/o. Mr. Gurbaksh Lal, Mr. Sarabjeet Singh, S/o. Mr. Gurbaksh Lal, Mr. Parveen Kumar, S/o. Mr. Gurbaksh Lal & Mr. Rajesh Kumar, S/o. Mr. Gurbaksh Lal)

Property / House No.62 measuring 16 Marlas (1 Marla = 207 Sq.ft.) situated at Ranjit Nagar, Tehsil and District Jalandhar and is comprised in Khasra No.24867/19259/6116, 19260/6160, 24868/19261, 24871/19262, 24873/19264, 24875/19271, 24877/19272, 24879/19273, 24822/19273, 19275/6169 to 6173 having following boundaries : East : Road, West : Police Lines, North : Park, South : Others.

Reserve Price : Rs.1,35,00,000/-
(Rupees One Crore Thirty Five Lakh only)

RE-AUCTION DETAILS

Date of Re-Tender-cum-Auction Sale	Venue
18-12-2023	City Union Bank Limited, Jalandhar Branch, ES-245, Juika Arcade, Nakodar Road, Jalandhar, Punjab - 144001. Telephone No.0181-2221046, Cell No.9356860399.

Terms and Conditions of Re-Tender-cum-Auction Sale :

(1) The intending bidders should be present in person for the auction and participate personally and give a declaration in writing to the effect that he/she is bidding for himself / herself. (2) The intending bidders may obtain the Tender Forms from **The Manager, City Union Bank Limited, Jalandhar Branch, ES-245, Juika Arcade, Nakodar Road, Jalandhar, Punjab - 144001.** (3) The intending bidders should submit their bids only in the Tender Form prescribed in sealed envelopes addressed to **The Authorised Officer, City Union Bank Ltd.,** together with a Pay Order / Demand Draft for an EMD of **10%** of the Reserve Price, drawn in favour of **"City Union Bank Ltd.",** on or before **02.00 p.m.** on the date of Tender-cum-Auction Sale hereby notified. (4) For inspection of the property and other particulars, the intending purchaser may contact : **Telephone No. 0181-2221046, Cell No.9356860399.** (5) The property/ies are sold on "As-is-where-is", "As-is-what-is" and "whatever-there is" basis. (6) The sealed tenders will be opened in the presence of the intending bidders at **03.00 p.m.** on the date of Tender-cum-Auction Sale hereby notified. Though in general the sale will be by way of closed tenders, the Authorised Officer may, at his sole discretion, conduct an Open Auction among the interested bidders who desire to quote a bid higher than the one received in the closed tender process, and in such an event, the sale shall be conferred on the person making highest bid. The sale, however, is subject to confirmation of City Union Bank Limited. (7) The successful bidder shall have to pay **25% (inclusive of EMD paid)** of the sale amount **immediately** on completion of sale and the balance amount of **75%** within **15 days** from the date of confirmation of sale, failing which the initial deposit of **25%** shall be forfeited. (8) The Sale Certificate will be issued by the Authorised Officer in favour of the successful purchaser only after receipt of the entire sale consideration within the time limit stipulated herein. (9) The successful purchaser shall bear the charges/fees payable for conveyance, such as stamp duty, registration fee etc., as applicable under law. (10) The successful bidder should pay the statutory dues (lawful house tax, electricity charges and other dues), TDS, GST if any, due to Government, Government Undertaking and local bodies. (11) The Authorised Officer shall have all the powers to accept or reject the bids or postpone or cancel the sale without assigning any reason whatsoever.

Place : Kumbakonam, Date : 23-11-2023

Authorised Officer

Regd. Office: 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur District, Tamil Nadu - 612 001, **CIN** - L65110TN1904PLC001287,

Telephone No.0435-2402322, **Fax:** 0435-2431746, **Website:** www.cityunionbank.com