

DEBTS RECOVERY TRIBUNAL (DRT-II), DELHI
Sanskriti Bhawan, Keshav Kunj, Desh Bandhu Gupta Road
Jhandewalan, New Delhi-110055

PUBLIC AUCTION OF PROPERTIES

Hon'ble Presiding Officer, DRT-II, Delhi has issued a Recovery Certificate in OA NO.774/1996 titled as *IFCI & IFCI Vs. Pushpa Builders Ltd & Anr.*, in favour of the Applicants on 23.1.2008 for recovery of a sum of Rs. 9,44,93,416/- from Certificate Debtors together with future interest and other charges thereon at the agreed contractual rate on the footing of the compound interest from 13.8.1996, and bids are hereby invited in sealed envelopes from the public for sale of the scheduled property on "As is where is basis" as detailed hereunder:

Description of the Property	Reserve Price	Earnest Money Deposit (EMD)	Date, Time & Venue of Auction	Name of the Auctioneer
Plot No. 1 and 2 (Upper Basement measuring 1707 sq.mtr. and ground floor measuring 1707 sq. mtr.), Vibhuti Khand, Akbar-Birbal Centre, Gomati Nagar, Lucknow (U.P.)	Rs. 190.00 Lakh	Rs. 19.00 Lakh	19.2.2010 at 11:00 a.m. at IFCI Ltd., Regency Plaza, 4 th Floor, 5 Park Road, Lucknow-226001	Shri Rajesh Sharma, Advocate Commissioner, (M) 09810910916 (O) 011-24358862 / 41507251

In response to the notice issued by the undersigned to various departments regarding dues on the property proposed to be auctioned, no information is available from any department.

The aforesaid property shall not be sold below the Reserve Price mentioned above. Intending bidders are required to deposit the EMD stated above by way of Demand Draft payable at Delhi/New Delhi and favouring RECOVERY OFFICER, DRT-II, DELHI, A/C RC No. 017/2008, along with their offer in sealed envelopes, to Shri Rajesh Sharma, Advocate Commissioner, before 11:00 a.m. on 19.2.2010 at IFCI Ltd., Regency Plaza, 4th Floor, 5 Park Road, Lucknow-226001. The said deposit shall be adjusted in the case of successful bidder, otherwise refunded on the date of sale itself. Successful bidder shall have to deposit 25% of the sale proceeds by way of Pay Order/Demand Draft payable at Delhi favouring RECOVERY OFFICER, DRT-II, DELHI, within 24 hours of acceptance of highest bid, after adjusting the EMD failing which EMD will be forfeited. The purchaser shall deposit the balance 75% of the sale proceeds along with poundage fees @ 2% up to Rs.1000/- and @ 1% exceeding Rs.1000/- of the sale price on or before the 15th day from the date of auction sale, exclusive of such day or if the 15th day be a Sunday or other holiday, then on the 1st working day after the 15th day. The property is being sold on AS IS WHERE IS BASIS and subject to the conditions prescribed in the 2nd Schedule to the Income Tax Act, 1961 & rules made thereunder, as applicable to the Recovery of Debts Due to Banks & Financial Institutions Act, 1993. Acceptance of the highest bid will be subject to the approval of the RECOVERY OFFICER, DRT-II, DELHI. The prospective buyers shall bring original PAN card at the time of auction and deposit a photocopy of the same. The inspection of the property may be carried out by the intending bidders on 10th February, 2010 between 11:00 a.m. and 3:00 p.m. Further details regarding sale proclamation can be obtained from Mr. S.G. Kundu, AVP, (M) 09990725969 or Ms. Yamini Das, Manager (Law) (M) 09990725693, IFCI Ltd., IFCI Tower, 61 Nehru Place, New Delhi-110019.

Sd/-
(Dr. R.P. Sharma)
RECOVERY OFFICER, DRT-II, DELHI