



## **E-AUCTION SALE NOTICE FOR SALE OF MOVABLE / IMMOVABLE PROPERTY**

E-Auction sale notice for sale of Immovable Assets Under the Securitisation 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 movable/immovable property mortgaged/charged to the Secured creditor, the **Physical Possession** of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on "As is where is" "As is what is" and "Whatever there is" on **09.06.2025 for recovery of Rs. 9,34,51,456/- (Rupees Nine Crores Thirty Four Lakhs Fifty One Thousand and Four Hundreds And Fifty Six only) as on 19.05.2025** due to the Secured Creditor from the borrowers / mortgagors / guarantors (1) **M/s. Pal Industries, Unit at:** Plot No.27-C, Sector- H, Industrial Area, Govindpura, Bhopal (MP)- 462023, **Represented by its Proprietor- Mr. Brij Pal Singh, S/o. Shri Jay Singh, at:** B-43, Minal Residency, J.K. Road, Bhopal (MP)- 462 023, (2) **Mr. Shivpal Singh, S/o Shri Jay Singh, at:** D-399, Minal Residency, J.K. Road, Bhopal (MP)- 462023, **Also at:** GT-76, Avinash Capital, Raipur, Chhattisgarh- 492001, **Also at:** H.No. GT-328, Capital Homes, Saddu Raipur, Science Centre Road, Raipur, Chhattisgarh- 492001. The reserve price and the earnest money deposit will be as given below against the individual scheduled property:

### **DESCRIPTION OF THE MOVABLE/IMMOVABLE PROPERTIES**

#### **Schedule-1: Property Belonging to M/s. Pal Industries, Represented by its Proprietor- Mr. Brij Pal Singh**

(i) Plot No. 167-B admeasuring area 4000 Sq. fts., Plot No. 167-C admeasuring area 7000 Sq. fts., Plot No. 27-F admeasuring area 5850 Sq. fts., Plot No. 27-G admeasuring area 9100 Sq. fts., i.e. total area 25950 Sq. fts., situated at Industrial Area, Sector- H, Govindpura, Municipal Ward No.65, Tehsil- Huzur, Bhopal (M.P.) The above said lands as set out in the Registered Lease Deed dated 31.03.2005 before Sub Registrar Office, Bhopal-3 in Vol. No. A-1/22082 in Doc.No. 4513 with building & all other Appurtenances.

(ii) Adjoining Lands of Plot No. 167-B, Plot No. 167-C and Plot No. 27-F, Plot No. 27-G admeasuring total area 15601 Sq. fts., situated at Industrial Area, Sector- H, Govindpura, Municipal Ward No.65, Tehsil- Huzur, Bhopal (M.P.)

#### **Surrounded by: On the North**

1- Plot No. 167-B, 167-C : Open Land, 2- Plot No. 27-F, 27-G : Road

#### **On the South**

1- Plot No. 167-B, 167-C : Road, 2-Plot No. 27-F, 27-G : Plot No. 169, 170 & 171-A

#### **On the East**

1- Plot No. 167-B, 167-C : Plot No. 167-A, 2- Plot No. 27-F, 27-G : Plot No. 27-E

#### **On the West**

1- Plot No. 167-B, 167-C : Nala, 2- Plot No. 27-F, 27-G : Nala

The above said lands as set out in the Registered Lease Deed dated 16.06.2014 before Sub Registrar Office, Bhopal-3 in Vol. No. A-1/1602 in Doc.No. G-1/568 with building & all other Appurtenances.

(iii) **Adjoining Lands of Plot No. 27-G and Plot No. 27-F admeasuring total area 2196 Sq. fts.,** situated at Industrial Area, Sector- H, Govindpura, Municipal Ward No.65, Tehsil- Huzur, Bhopal (M.P.)

Boundaries: East- Plot No. 171-A (M/s. Guru Govind Engineering), West - Nala, North - Plot No. 27-G & 27-F (M/s. Pal Industries), South - Plot No. 169-169-A (M/s. Baba Engineering Co.)

The above said lands as set out in the Registered Lease Deed dated 31.03.2015 before Sub Registrar Office, Bhopal-3 in Vol. No. A-1/2230 in Doc.No. 1/4604 with building & all other Appurtenances.

**Reserve Price (Inclusive of 1% of Income Tax): Rs. 3,63,64,000/-** (Rupees Three Crores Sixty Three Lakhs and Sixty Four Thousand only)

**Earnest Money Deposit: Rs. 36,36,400/-** (Rupees Thirty Six Lakhs Thirty Six Thousand and Four Hundred only)

**Bid Multiplier: Rs.25,000/-**(Rupees Twenty Five Thousand only)

#### **Schedule-2: Movable Property Belonging to M/s. Pal Industries, Represented by its Proprietor- Mr. Brij Pal Singh**

Entire Plant & Machineries/Scrap, Inventory, Equipment & Electricals along with Utilities, Kept / Embedded / Lying / Installed in the Factory premises of M/s. Pal Industries situated at Plot No. 167-B, 167-C, 27-F, 27-G and Adjoining Lands of Plot No. 167-B, Plot No. 167-C and Plot No. 27-F, Plot No. 27-G at Industrial Area, Sector- H, Govindpura, Municipal Ward No.65, Tehsil- Huzur, Bhopal (M.P.)

**Reserve Price: Rs. 60,00,000/- (Rupees Sixty Lakhs only)**

**Earnest Money Deposit: Rs. 6,00,000/-** (Rupees Six Lakhs only)

**Bid Multiplier: Rs.25,000/-**(Rupees Twenty Five Thousand only)

**(All other applicable taxes and duties, if any, arising out of the sale of said Plant & Machineries/Scrap & other items, have to be borne by the purchaser.)**

**The aforesaid mortgaged properties (Schedule-1 ) are extended as collateral securities by way of mortgage to the credit facilities availed by M/s. Viak Sales (Proprietor- Mr. Vikas Singh, S/o. Brij Pal Singh) also.**

**Known Encumbrance if any:** Nil as per Bank's Knowledge

**\*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc):**

1. MPMKVV Co. Ltd. has claimed a sum of Rs. 21,11,234/- towards dues for power consumption from the borrowers (as per letter dated 11.10.2023)

2. DIC, Bhopal has claimed a sum of Rs. 26,910/- towards land rent dues and Rs. 42,54,000/- with 12% penal interest towards financial aid from the borrower M/s Pal Industries (as per letter dated 20.11.2024)

**\*Bank's dues (Rs.9,34,51,456/- as on 19.05.2025) have priority over the above-mentioned electricity dues of MPMKVV Co. Ltd. & dues claimed by DIC, Bhopal. Bank's dues will be appropriated as per the provision of law.**

**\* Bank's dues have priority over the statutory dues.**

**Date and time of e-auction: 09.06.2025 between 11.00 A.M. and 01.00 P.M.** hours with auto extension of 10 minutes each till sale is completed at the platform of **https://baanknet.com**.

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. **www.iob.in** and on **BAANKNET** portal i.e. **https://baanknet.com**

Note : This may also be treated as a Notice under Rule 6(2)/Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above-mentioned date.

**Place: Bhopal**

**Authorised Officer**

**Publication Date: 19.05.2025**