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ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ
(ਭਾਰਤ ਸਰਕਾਰ ਕਾ ਉਪਕਰਮ)



Punjab & Sind Bank
(A Govt. of India Undertaking)

ZONAL OFFICE, AMRITSAR

Where service is a way of life

ZONAL OFFICE, AMRITSAR

PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTIES

MEGA E-AUCTION ON 30-03-2024

LAST DATE AND TIME OF SUBMISSION OF EMD THROUGH DEMAND DRAFT & DOCUMENTS (HARDCOPY) ON / BEFORE 28-03-2024 UPTO 05.00 PM OR THROUGH ONLINE / NEFT / RTGS PAYMENTS & DOCUMENT (ONLINE) ON / BEFORE 29-03-2024

DATE, TIME FOR INSPECTION OF PROPERTIES ON 18-03-2024 WITH CONCERNED BRANCH FROM 10.00 AM TO 04.00 PM

SALE OF THE IMMOVABLE PROPERTIES MORTGAGED WITH THE BANK UNDER SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (NO. 54 OF 2002)

Whereas, the Authorized Officer of the Punjab and Sind Bank had taken possession of the following properties pursuant to the notice issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 in following loan accounts with right to sell the same on "As is where is basis" and "As is what is Basis" and "Whatever there is basis" for realization of Bank's dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property. The sale will be done by the undersigned through e-auction platform provided at the website.

Name of the Account : "Sundry Cr- Funds / Assets in Transfer" Account no. (EMD Collection) : 00015039026001 IFSC Code : psib000A001
Name of the Beneficiary : Punjab & Sind Bank, Hall Bazar, Chowk Phawara, Amritsar

Name of the Branch / NPA Account	Description of the Immoveable Properties	Demand Notice Date	Reserve Price
		Outstanding Amount	EMD Bid Increase Amt
BRANCH : HALL BAZAR, AMRITSAR	Property (Land and Building) area (327.24 sq. yards + 363.13 sq. yards) total 690.37 sq. Yards comprised of two properties i.e. (i) Property no. 62-B, area 327.24 sq. yards comprising Khasra no. 355 (2-8), Khata Khatouni no. 151/258, Jamabandi year 2008-09, situated at Truck Stand Area Development Scheme (Transport Nagar) Amritsar owned by M/s Chadha Motors through Sh. Charanjit Singh Chadha S/o Sh. Khazan Singh vide vasika no. 4637 dated 30-06-2010 duly Registered with the Office of Sub-Registrar, Amritsar vide Book no. 1, Volume no. 4058 at Page 3132 (ii) Property no. 62-C, measuring 363.13 sq. yards comprising Khasra no. 355(2-8) Khata Khatouni no. 151/258, Jamabandi Year 2008-2009 situated at Truck Stand Area Development Scheme (Transport Nagar) Amritsar owned by Smt. Harbans Kaur W/o Sh. Charanjit Singh Chadha vide vasika no. 4638, Book no. 1, Volume no. 4058, Page 3334 dated 30-06-2010 duly Registered with the Office of Sub-Registrar, Amritsar (Physical Possession)	16-06-2016	Rs. 1,60,84,283/60 as on 15-06-2016 + interest, other charges and less recovery if any, till date affected
(1) M/s Torque Motor Cars Pvt. Ltd. having its Registered Office, Inside Ghee Mandi, Chadha Group, Near Veer Bhan Shivala, Amritsar through its Directors (i) Sh. Harjeet Singh Chadha (ii) Sh. Diljot Singh Chadha (iii) Smt. Simran Kaur Chadha.		Rs. 1,60,84,283/60 as on 15-06-2016 + interest, other charges and less recovery if any, till date affected	Rs. 304 Lacs
			Rs. 30.40 Lacs
			Rs. 50,000/-
BRANCH : BATALA ROAD, AMRITSAR	Property i.e one Plot Private no. 34 min, having length 55' and Breadth 25', area measuring 152.77 sq. yards bearing Khasra no. 6144/1652/41 min, Khewat Khatouni no. 1426/3032 as per Jamabandi for the year 2001-02, situated at Sultanwind urban, Abadi Guru Nanak Nagar, Near New Shaheed Udham Singh Nagar, Amritsar vide Sale deed dated 19-03-2004 duly Registered with the Office of Sub Registrar, Amritsar vide Document no. 11168, Book no. 1, Volume no. 9142 at page 8889 entered on 19-03-2004 in favour Sh. Sukhbir Singh S/o Joginder Singh and Smt. Ranjit Kaur W/o S. Sukhbir Singh (Physical Possession)	08-04-2021	Rs. 15,45,859/88 as on 03-04-2021 + interest, charges w.e.f. 04-04-2021 and less recovery if any, till date affected
(2) Sh. Sukhbir Singh S/o Sh. Joginder Singh and Smt. Ranjit Kaur W/o Sh. Sukhbir Singh and Guarantor Sh. Resham Singh S/o Sh. Dial Singh			Rs. 24 Lacs
			Rs. 2.40 Lac
BRANCH : BUTTAR KALAN, AMRITSAR	Property Built up, measuring 11.5 Marla i.e. having 104/8424 share out of total land 46 Kanal 16 Marla vide Khasra no. 25/6 (7-12), 25/15 (7-12), 25/16 (7-12), 26/10 (8-0), 26/11 (8-0), 26/20 (8-0), situated at Village Mehta, Tehsil Baba Bakala, District Amritsar, owned by Mrs. Kulwinder Kaur W/o Mr. Surjit Singh S/o Mr. Sardool Singh (Symbolic Possession)	22-07-2022	Rs. 16,00,853/55 as on 30-06-2022 + Interest, charges and less recovery if any, till date affected
(3) M/s New Abroad 16 through its Prop. Mrs. Inderbir Kaur W/o Mr. Jatinderpal Singh and Guarantors (i) Mrs. Kulwinder Kaur W/o Mr. Surjit Singh S/o Mr. Sardool Singh (ii) Mr. Jatinderpal Singh S/o Mr. Surjit Singh			Rs. 35 Lakh
			Rs. 3.50 Lac
BRANCH : KOT MANGAL SINGH, AMRITSAR	One Property House Private no. 124, area 43.6 sq. yards, Khasra no. 2535 min, situated at Sultanwind Sub Urban, Abadi Ishwar Nagar, Tarn Taran Road, Amritsar, Owned by Mr. Nathan Lal S/o Sh. Maggar Mal vide Sale Deed duly Registered with the Office of Sub-Registrar, Amritsar vide Document no. 8168, Additional Book no. 1, Volume no. 10393 at Page no. 3940 dated 22-12-2008 (Symbolic Possession)	04-10-2018	Rs. 4,16,730/50 as on 30-09-2018 + Interest, other charges and less recovery if any, till date affected
(4) Sh. Nathan Lal S/o Sh. Maggar Mal and Mrs. Babil W/o Sh. Nathan Lal and Guarantor Mr. Gurcharan Singh S/o Sh. Kulwant Singh			Rs. 10 Lacs
			Rs. 1 Lac
BRANCH : VERPAL, AMRITSAR	Property measuring 130.86 sq. yards i.e. (4 Marlas) being 2/7 share out of Khasra no. 311/12/2/2 (0-15) Khewat Khatouni no. 152/193, Jamabandi for year 2011-12, Rakba Guruwali, Tehsil and Distt. Amritsar, Hadbast no. 277, Sale Deed Registered vide Document no. 9339, Book no. 1, Volume no. 1063, Page no. 99 dated 20-11-2000, in the name of Sh. Harcharan Singh and Sh. Ranjit Singh Sons of Sh. Kartar Singh (Symbolic Possession)	03-04-2021	Rs. 9,99,972/43 as on 03-04-2021 + Interest, other charges w.e.f. 04-04-2021 & less recovery if any, till date affected
(5) M/s Malhi Karyana Store through its Proprietor Sh. Harcharan Singh S/o Sh. Kartar Singh & Guarantor Sh. Ranjit Singh S/o Sh. Kartar Singh			Rs. 25 Lacs
			Rs. 2.50 Lac
BRANCH : GRD MARG, TARN TARAN	Property i.e One House Double Storey measuring approx. 7½ Marlas bearing Old M.C no. 7/141 and New MCA no. 10/267, situated at Inside Abadi Mohalla Moti Wala, Gali Chappar Wali, Tarn Taran owned by Sh. Vishesh Verma S/o Sh. Satpal vide Sale deed dated 24-12-2013 duly Registered with the Office of Sub Registrar, Tarn Taran no. 4661, Book no. 1, Volume no. 4353 at page 2526 (Physical Possession)	13-10-2017	(a) Rs. 19,93,053/42 (b) Rs. 18,89,726/14 both as on 09-10-2017 + interest, charges and less recovery, till date affected
(6) M/s Verma Travels through its Prop. Sh. Vishesh Verma S/o Sh. Satpal and Guarantor (i) Smt. Sangita W/o Sh. Vishesh Verma (ii) Sh. Nirpal Singh S/o Sh. Joginder Singh			Rs. 32 Lacs
			Rs. 3.20 Lac
BRANCH : GOINDWAL SAHIB, TARN TARAN	Property measuring 04 Marla being 4/76 share of 3 Kanal 16 Marla, Khewat Khatouni no. 20/172 bearing Khasra no. 41/22/2(3-16) having Document no. 2018-19/1751/324 dated 22-02-2019, Registered in the Office of Joint Sub Registrar, Goindwal Sahib, situated at VPO Goindwal Sahib, Distt Tarn Taran (Symbolic Possession)	04-11-2019	Rs. 22,26,231/14 as on 31-10-2019 + Interest, other charges and less recovery if any, till date affected
(7) S. Magandeep Singh S/o S. Gursharanjeet Singh and Smt. Rajvinder Kaur W/o S. Gursharanjeet Singh & Guarantor S. Gurdial Singh S/o S. Harbhajan Singh			Rs. 25.25 Lacs
			Rs. 2.53 Lac
BHAI VEER SINGH BIRDHGARH, TARN TARAN	Residence Property measuring 7 Marlas 9 ft bearing Khewat no. 230/383, Khasra no. 829/798 as per Jamabandi for year 2014-15 situated at Wakiya Rakba Fateh Chak Shikni vide Sale Deed dated 07-08-2008, Document no. 1735, Jaid no. 3689, Safa no. 2930, standing in the name of Sh. Vikas Taneja S/o Sh. Kapil Lal (Symbolic Possession)	03-04-2021	Rs. 20,99,385/97 as on 31-03-2021 + interest, charges and less recovery if any, till date affected
(8) Sh. Vikas Taneja S/o Sh. Kapil Lal and Kiran Taneja			Rs. 55 Lakh
			Rs. 5.50 Lac
BRANCH : CIVIL LINES, AMRITSAR	Plot of land no. 2 (Old) and Plot no. 4 (as per new map) Min along with construction made there upon in the shape of House building measuring 57 sq. yards falling under Khasra no. 58/17 min, Khata / Khatoni no. 565/1296 situated at Vakia Rakba Rakhshikargah, Abadi Near Indra Colony, Amritsar belongs to Sh. Mandeep Singh S/o Sh. Jaspal Singh and Smt. Amrik Kaur W/o Sh. Jaspal Singh (Symbolic Possession)	03-08-2021	Rs. 13,23,057/76 as on 31-07-2021 + interest, charges and less recovery if any, till date affected
(9) Sh. Mandeep Singh S/o Sh. Jaspal Singh and Smt. Amrik Kaur W/o Sh. Jaspal Singh and Guarantor: Mr. Gagandeep Singh S/o Sh. Raj Kumar			Rs. 14 Lakh
			Rs. 1.40 Lac
BRANCH : COURT ROAD, AMRITSAR	Residential Property no. 13, Abadi Guru Nanak Pura, Amritsar, measuring 101 sq. yards, bearing Khasra no. 530 min, Rakba Amritsar Sub Urban, Circle no. 107, Abadi Guru Nanak Pura, Backside Bhagtanwala Grain Market, Amritsar, standing in the name of Smt Lakhwinder Kaur W/o S. Balbir Singh vide Wasika no. 20172, Bahi no. 1, Jild no. 4808, Page no. 82-83 dated 29-03-2012 (Symbolic Possession)	15-12-2022	Rs. 97,68,856/15 as on 15-12-2022 + Interest, other charges and less recovery if any, till date affected
(10) M/s New Majha Rice and General Mill through its Partners (i) Sh. Balbir Singh S/o Sh. Santosh Singh (ii) Sh. Jaswinder Singh S/o Sh. Balbir Singh and Guarantor (i) Sh. Nirmal Singh S/o Sh. Inder Singh (ii) Smt Lakhwinder Kaur W/o Sh. Balbir Singh			Rs. 19 Lakh
			Rs. 1.90 Lakh
BRANCH BHAGTANWALA GATE, AMRITSAR	Property Plot no. 51 Ashok Vihar Ram Tirath Road, Amritsar comprised in Kharsa no. 20/26/2 min, Khewat Khatoni no. 572/870 in the name of Mr. Sukhdev Singh S/o Mr. Ajit Singh (Symbolic Possession)	07-04-2021	Rs. 11,42,000/- as on 31-03-2021 + interest, charges and less recovery if any, till date affected
(11) M/s Sukhdev Singh & sons through its Prop. Sh. Sukhdev Singh S/o Sh. Ajit Singh and Guarantor: Sh. Virsa Singh S/o Sh. Gian Singh and Mrs. Sukhwinder Kaur W/o Sh. Sukhdev Singh			Rs. 19 Lakh
			Rs. 1.90 Lac
BRANCH : SRI GURU RAM DASS SARAI, AMRITSAR	Property Measuring 256 sq. yards comprised in Khasra no 28/15/1 min, Khata Khatouni no 69/111, 63/95, situated at area of Village Khurmania, Khasa Adda Road, Near GSP Sr. Sec. School, Sub Tehsil Attari, Distt Amritsar (Symbolic Possession)	07-04-2021	Rs. 11,10,000/- as on 31-03-2021 + interest, charges and less recovery if any, till date affected
(12) M/s New B S Trading Co. through its Proprietor Mrs. Baljit Kaur W/o Mr. Balwinder Singh and Guarantor Mr. Balwinder Singh S/o Mr. Tehal Singh and Mr. Bakshish Singh S/o Mr. Balwinder Singh			Rs. 67 Lakh
			Rs. 6.70 Lac
BRANCH : SRI GURU RAM DASS SARAI, AMRITSAR	Property i.e One House bearing Private no.135 having length 70' & Breadth 30', total area measuring 233.33 sq. yards bearing Khasra no. 544 min, situated at Patti/Dadujalla, Sultanwind Sub Urban, G. T. Road, Amritsar vide Sale deed dated 05-12-1991 duly Registered with the Office of Sub Registrar Amritsar vide Document no. 12197, Book no. 1, Volume no. 6020 at page 16 in favour of S. Darshan Singh S/o S. Harjit Singh (Symbolic Possession)	15-03-2018	Rs. 6,13,753/- as on 22-02-2018 + Interest, charges and less recovery if any, till date affected
(13) Sh. Ravinder Singh S/o Sh. Darshan Singh and Guarantor (i) Sh. Darshan Singh S/o Sh. Harjit Singh			Rs. 39 Lacs
			Rs. 3.90 Lac
BRANCH : SRI GURU RAM DASS SARAI, AMRITSAR	Property being One House bearing Khana Shumari no. 1334/9-9 measuring 37 sq. yards, situated at Gali Jattan Wali, Inside Lahori Gate, Amritsar, in the names of Sh. Manjinder Singh S/o Sh. Tarsem Singh and Smt. Savita W/o Sh. Manjinder Singh Registered vide Document no. 5508 dated 03-11-2014 in the Office of Sub Registrar, Amritsar I (Symbolic Possession)	29-01-2022	Rs. 6,81,640/46 as on 31-12-2021 + interest, charges and less recovery if any, till date affected
(14) Sh. Manjinder Singh S/o Sh. Tarsem Singh and Smt. Savita W/o Sh. Manjinder Singh			Rs. 11 Lacs
			Rs. 1.10 Lac
BRANCH : SRI GURU RAM DASS SARAI, AMRITSAR	Property ie. One Residential House bearing Plot no. 14 having length 45' and breadth 22' 6", total area 112 sq.ft. bearing Khasra no. 922 min, Khewat Khatouni no. 1393/2937. Hadbast no. 386 as per Jamabandi for year 2011-12 situated at Sultanwind Urban, Abadi Shaheed Udham Singh Colony, Amritsar I, in the name of Amandeep Singh S/o Mr. Raghbir Singh & Mrs. Prabhjeet Kaur W/o Amandeep Singh Registered vide Sale deed dated 19-01-2015 duly Registered with the Office of Sub Registrar Amritsar I vide Document no. 7849, Book no. 1, Volume no. 14190 at Page no. 3738 entered on 19-01-2015 (Symbolic Possession)	11-05-2023	Rs. 13,77,253/23 as on 30-04-2023 + Interest, charges w.e.f. 01-05-2023 and less recovery if any, till date affected
(15) Mr. Amandeep Singh S/o Mr. Raghbir Singh and Mrs. Prabhjeet Kaur W/o Mr. Amandeep Singh			Rs. 26 Lacs
			Rs. 2.60 Lac

FOR ANY PROPERTY RELATED ENQUIRY CONTACT BELOW MENTIONED AUTHORISED OFFICER

Mr. Rajinder Kumar (Chief Manager)	(M) 70870-52057	Email : a0001@psb.co.in	For Sr. No. 1 to 2
Mr. J. S. Bhatia (Chief Manager)	(M) 98143-16243	Email : j0120@psb.co.in	For Sr. No. 3 to 5
Mr. Ranjit Singh (Chief Manager)	(M) 94683-79193	Email : t0088@psb.co.in	For Sr. No. 6 to 8
Mr. Gurmeet Singh (Chief Manager)	(M) 82889-18448	Email : a0529@psb.co.in	For Sr. No. 9 to 15

***NOTE: THE MEASUREMENT OF ABOVE PROPERTIES, HOWEVER, BE VERIFIED BY THE BIDDERS AT SITE AND ALSO FROM THE RECORDS OF THE REVENUE AUTHORITIES PRIOR TO PARTICIPATING IN AUCTION**

TIME OF E-AUCTION ON DATED 30-03-2024 FOR SALE OF PROPERTIES

FOR SR. NO. 1 TO 5	: FROM 10:30 AM TO 11:30 AM	WITH AN EXTENSION OF 10 MINUTES (UNLIMITED)
FOR SR. NO. 6 TO 10	: FROM 11:45 AM TO 12:45 PM	WITH AN EXTENSION OF 10 MINUTES (UNLIMITED)
FOR SR. NO. 11 TO 15	: FROM 01:00 PM TO 02:00 PM	WITH AN EXTENSION OF 10 MINUTES (UNLIMITED)

Statutory 15 Days Sale Notice under Rule 6(2) & 8(6) Read with Rule 6 & 9 of the Security Interest (Enforcement) Rules 2002 of the SARFAESI Act

Terms & Conditions : (1) The e-Auction is being held on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS" without recourse, by inviting tenders. However the moveable items such as Wood / Marble / Other Raw material / fixture / Machineries / Household Goods etc. will not be part of sale and the bidder will not have any right on such items (2) To the best of knowledge and information of the Authorised Officer, there is no encumbrance on any properties. However, the intending bidders should make their own independent inquiries with all the relative / concerned authorities connected with the subject regarding the encumbrances, title of properties put on auction & 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 properties are 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 of whatsoever nature (3) It shall be the responsibility of the bidders to inspect and satisfy themselves by the way of officers & members at the properties & specification before submitting their Bid. The inspection of properties put on auction will be permitted to interested bidders as mentioned above (4) The interested bidders shall submit their EMD through Demand Draft / NEFT / RTGS / Online as mentioned above. Please note that the Cheques shall not be accepted as EMD amount (5) After Registration by the bidder in the Webportal, the intending bidder / purchaser is required to get the copies of the following documents uploaded in the Web portal before the Last Date & Time of submission of the Bid Documents viz. i) Copy of the NEFT / RTGS Challan or Demand Draft ii) Copy of PAN Card; iii) Proof of the Identification / Address Proof (KYC) viz. Self-attested copy of Voter ID Card / Driving License / Passport etc. (iv) Copy of Proof of address; without which the Bid is liable to be rejected. Uploading scanned copy of Annexure - II & III (mentioned in the Tender Notice) After duly filled up and signing (6) The interested bidders who require assistance in creating Login ID, Password, uploading data, submitting bid, training on e-bidding process etc, may contact M/s. C1 India Pvt. Ltd., Udyog Vihar, Phase-2, Gulf Petrochem Building no. 301, Gurgaon, Haryana Ph. 0124-4302000, e-mail ID : support@bankeauctions.com and Mr. Ashok (M) 098138-87931 & for any properties related query may contact above mentioned Authorized Officers in office hours during the working day (7) Only buyers holding valid User ID / Password and confirmed payment of EMD through NEFT / RTGS shall be eligible for participating in the e-Auction process (8) The interested bidder has to submit their id Documents [EMD (not below the 10% of the Reserve Price as specified above) and required documents (mentioned in Point no. 4)] on / before 28-03-2024 upto 05:00 PM by way of hardcopy to Authorised Officer. Interested bidder who is not able to submit their Bid Documents by way of Hardcopy to the Authorised Officer, can submit their Bid Documents through online mode (which is open from date of publishing e-Auction Event on Web portal : https://www.bankeauctions.com) on / before 29-03-2024 after going through the Registering Process (One time) & generating User ID / Password of their own, shall be eligible for participating in the e-Auction Process, subject to due verification (of the documents) &/ or approval of the Authorised Officer (9) During the Online Inter-se Bidding, Bidder can increase their Bid Amount as per the 'Bid Increase Amount' (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (Unlimited Extensions of 5 minutes duration till the closure of Inter-se Bidding) The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of e-Auction Process shall be declared as a Successful Bidder by the Authorised Officer / Secured Creditor (10) The Earnest Money Deposit (EMD) of successful bidder shall be retained onwards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately after the acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and properties shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of the properties / amounts (11) The prospective qualified bidders may avail online training on e-Auction from M/s. C1 India Pvt. Ltd. prior to the date of the e-Auction. Neither the Authorised Officer / Bank nor M/s. C1 India Pvt. Ltd. shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event (12) The purchaser shall bear all the applicable stamp duties / additional stamp duty / transfer charges, fees etc. & also all the statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody (13) The Authorised Officer, who is not bound to accept the highest offer, has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof (14) The bidders are advised to go through the detailed Terms and Conditions of e-Auction Process available on the Web Portal of M/s. C1 India Pvt. Ltd., i.e. https://www.bankeauctions.com before submitting their bids and taking part in the e-Auction (15) Special Instructions : Bidding in the last moment should be avoided. Neither Bank nor Service provider will be responsible for any technical lapse / power / internet failure etc. in order to avoid such contingent situations bidders are requested to ensure that they are technically well equipped and has all alternatives such as power supply back-up etc., so that they are able to circumvent such situation & are able to participate in Online Inter-se Bidding, successfully (16) The sale certificate will be issued in favour of the purchaser (as per Bid form) only, after payment of entire sale price amount. (17) As per Section 194-IA of the Income Tax Act 1961, TDS @ 1% will be applicable on the sale proceeds where the sale consideration is Rs. 50,00,000/- (Rs Fifty Lakhs) and above. The successful bidder / purchaser shall deduct 1% TDS from the Sale Price and deposit the same with the Income Tax department in Form No. 16-B, containing the Bank's name and the PAN No. AAACP1206G .