

E-auction Date: 17.07.2025

**FORM NO.22**

[See Regulation 36(1)]

**REGD. A/D/DASTI/AFFIXATION/BEAT OF DRUM**  
**SALE PROCLAMATION**  
**OFFICE OF THE RECOVERY OFFICER- I**

**IN THE DEBTS RECOVERY TRIBUNAL- DEHRADUN AT 2ND FLOOR, PARAS TOWER, MAZRA,  
SAHARANPUR ROAD, DEHRADUN, UK. 248171**

**R.C. No. 287/2022**

**Dated: 30.05.2025**

**PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE  
INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS AND BANKRUPTCY  
ACT, 1993**

**PUNJAB NATIONAL BANK Versus M/S PRAYAG SEEDS & ORS**

To,

CD No. 1 M/s Prayag Seeds having its registered office at Tanda Ujjain, Aliganj Road, Kashipur, Udham Singh Nagar, Uttarakhand-244713 through its partners Surendra Pal Arora S/o Sh Gyan Chandra Arora and Smt. Vijay Laxmi Arora W/o Sh Surendra Pal Arora.

CD No. 2 Surendra Pal Arora S/o Sh Gyan Chandra Arora, R/o Ram Shyam Colony, Ramnagar Road, Galli No.1, Kashipur, Udham Singh Nagar, Uttarakhand-244713.

CD No. 3 Smt Vijay Laxmi Arora W/o Sh Surendra Pal Arora, R/o Ram Shyam Colony, Ramnagar Road, Gali No. 1, Kashipur, Udham Singh Nagar, Uttarakhand-244713.

CD No. 4 Ashok Kumar Arora S/o Sh Surendra Pal Arora, R/o Ram Shyam Colony, Ramnagar Road, Gali No. 1, Kashipur, Udham Singh Nagar, Uttarakhand-244713.

Whereas a sum of Rs 4,43,33,851.21 (Rupees Four Crores Forty Three Lakhs Thirty Three Thousands Eight Hundred Fifty One And Paise Twenty One Only) along with pendente-lite and future interest @ 9.15 % simple interest yearly w.e.f. 07.08.2020 till realization and costs of Rs 1,80,000 (Rupees One Lakh Eighty Thousands Only) in respect of Recovery Certificate in O.A. Case No. 215 of 2020 issued by the Presiding Officer, Debts Recovery Tribunal, Dehradun in present matter is awarded against CDs.

Whereas (C.D.) have failed to pay the dues of Rs 5,71,28,046.51 (Rupees Five Crores Seventy One Lakhs Twenty Eight Thousand Forty Six and Paise Fifty One Only) as on 15.09.2023 payable by (C.D) in respect of Certificate No. RC/287/2022.

And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **17.07.2025** between 11:00 A.M to 12:00 P.M (with extension of 5 minutes duration after 12:00 Noon, if required) by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://drt.auctiontiger.net> of M/s E-procurement technologies Ltd.

**For further detail contact: Office of the Recovery Officer, Debts Recovery Tribunal, Dehradun  
Contact No. 0135-2974077 and for property inspection Contact Mr Sunil Kumar, Chief Manager,  
Punjab National Bank (Mobile No. 9536582435).**

The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The reserve price below which the property shall not be sold is **Rs. 8,05,00,000/-**.
2. The amount by which the biddings are to be increased shall be **Rs. 5,00,000/-** In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
4. **EMD of Rs 80,50,000/-** shall be deposited positively by **14.07.2025** by way of DD in favour of **Recovery Officer, DRT Dehradun to be deposited with Recovery Officer, DRT Dehradun** and details of the property along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/counter file of such deposit in physical mode shall be submitted before the undersigned. **EMD and Requisite documents as mentioned deposited after last date of EMD shall not be considered for participation in the e-auction.**
5. The successful bidder shall have to pay **25% of the sale proceeds after adjustment of EMD on being knocked down by next date i.e 18.07.2025** by 3:00 P.M. through RTGS/NEFT/directly in to the **Account No: 7360878086, Account Name: Recovery Officer, Debts Recovery Tribunal Dehradun having IFSC Code No. IDIB000D557** or by way of Demand Draft in favour of **Recovery Officer, DRT Dehradun to be deposited with Recovery Officer, DRT Dehradun**. If the next day is Holiday or Sunday, then on next first office day.
6. The purchaser shall deposit the balance **75% of the sale proceeds on or before 15th day** from the date of sale of the property, exclusive of such day, or if the **15th day be Sunday or other Holiday**, then on the first office day after the 15th day by prescribed mode through RTGS/NEFT/directly in to the **Account No: 7360878086, Account Name: Recovery Officer, Debts Recovery Tribunal Dehradun having IFSC Code No. IDIB000D557** or by way of Demand Draft in favour of **Recovery Officer, DRT Dehradun to be deposited with Recovery Officer, DRT Dehradun**. In addition to the above the purchaser shall also deposit **Poundage fee with Recovery Officer, DRT Dehradun @ 2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of Registrar, DRT Dehradun**.

In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government 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. The property shall be resold, after the issue of fresh proclamation of sale.

The property is being sold on “**AS IS WHERE IS BASIS**”.

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

Lot No.	Description of property to be sold with the names of the other co-owner where the property belongs to the defaulter and any other person as co-owner.	Revenue assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
1.	2.	3.	4.	5.
1.	<p>All that part and Parcel of Factory (Land and Building) bearing Khasra No. 164/1, Khata No. 00366 Situated at Village Pasiapura, Aliganj Road, Tehsil Kashipur, District Udham Singh Nagar admeasuring 2267.06 sq mtr in the name of Mr Surendra Pal Arora registered vide sale deed bearing Sr No.15 dated 06.01.1988 and Sale Deed bearing Sr No. 1749 dated 02.08.1988.</p> <p>Butted as Bounded as under  East: Railway Land  West: Aliganj, Kashipur Road  North: Nala  South: Prop of Dayal Seeds</p>	Not Known	Not Known	Not Known

Given under my hand and seal on this **30.05.2025**.

**Recovery Officer  
DRT, Dehradun**