

CONDUCT OF E- AUCTION

Notice for Sale of Land and building through e-auction

This e-auction is being conducted pursuant to order dated 12.08.2024 of the High Court of Delhi at New Delhi passed in *Ex. P. No. 68 of 2024 titled 'Sombala @ Suman Khandelwal vs. Pyare Lal Gupta & Ors.* electronic auction ('e-Auction'). The e-Auction is being held on an "AS IS WHERE IS, AS IS WHAT IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS". The e-auction sale will be conducted through the approved service provider M/s. Linkstar Infosys Pvt. Ltd. on the e-auction portal <https://www.eauctions.co.in>

Type of Building	Location/Address/Area	Reserve price	EMD (INR)	Incremental bid amount
Residential/ Commercial	Entire Built-up House/property Nos. 10144, 10145, 10146 and 10147, Library Road, Azad Market, Delhi-110006 and Entire Built-up House/property No. 10156 including cookery shop, Gali Gandhak Wali, Nawabganj, Pul Bangash, Azad Market, Delhi-110006 (Total area 3106 sq. ft. or 288.587 sq. m.)	Rs. 10,00,00,000/- (Rupees Ten Crores Only)	Rs. 25,00,000/- (Rupees Twenty Five Lakh Only)	Rs. 10,00,000/- (Rupees Ten Lakhs Only)

Timeline

Last date of submission of bid documents alongwith EMD of Rs. 25,00,000/-	20.08.2025
Last date of Inspection and due diligence of Assets	01.08.2025 to 14.08.2025
Date and Time of E-auction	27.08.2025 From 11 AM to 4 PM

(Auction property is subject matter of Ex. P. No. 68 of 2024 titled 'Sombala @ Suman Khandelwal vs. Pyare Lal Gupta & Ors.)

The EMD shall be deposited by the bidders by way of bank draft in favour of '**Registrar General Delhi High Court**'

Detailed terms and conditions of auction will be made available by the service provider Linkstar Infosys Private on the e-auction portal i.e., <https://www.eauctions.co.in> or can be requested by sending email to Ms. Nidhi Mohan Parashar at nidhimohanparashar@gmail.com

Nidhi Mohan Parashar
Local Commissioner
9953899908

Terms and Conditions of the e-Auction are as under:

1. E-Auction Basis and Platform

- i. This e-auction is being conducted pursuant to Order dated 12.08.2024 passed by the High Court of Delhi at New Delhi in Ex. P. No. 68 of 2024 titled 'Sombala @ Suman Khandelwal vs. Pyare Lal Gupta & Ors.'
- ii. The result of the e-auction is subject to confirmation by the Hon'ble High Court of Delhi at New Delhi. The auction can be cancelled at any stage without any liability/reason.
- iii. The e-Auction is being held on an "*AS IS WHERE IS, AS IS WHAT IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS*". The information in respect of the property/asset has been stated to the best of Local Commissioner's knowledge, however, she shall not be responsible for any error, misstatement or omission in the said particulars.
- iv. The e- auction shall be open public auction and shall be conducted online. The auction shall be conducted on 27.08.2025 from 11 AM to 4 PM, with automatic extension of 10 minutes each time if the bid is made in the last ten minutes before the close of the e-auction.
- v. The e- auction will be held through Linkstar Infosys Private Limited on the e-auction portal <https://www.eauctions.co.in>
- vi. The Parties to the Ex. P. No. 68 of 2024 shall be entitled to participate in the e-auction.
- vii. Only buyers holding valid User ID/ Password issued by the approved service provider shall be eligible for participating in the e-Auction process.
- viii. Reserve price of the property is fixed at Rs. 10,00,00,000/- (*Rupees Ten Crores Only*).
- ix. The Earnest Money Deposit (EMD) shall be Rs. 25,00,000/- (*Rupees Twenty Five Lakh Only*). Each bidder shall deposit EMD amount in favour of '**Registrar General Delhi High Court**' by way of Bank Draft.
- x. The bidders shall deposit original Demand Draft towards EMD alongwith the request letter for participation in e-auction to the office of Local Commissioner. The request letter shall be accompanied by-
 - Proof of Identification (KYC) viz. Voter ID Card/Driving license/Passport/Aadhar Card of the bidder
 - Current address proof of the bidder
 - Contact number and address for the purpose of communication
 - PAN Card of the bidder
- xi. The interested bidders shall submit their bid documents and required documents on or before the respective dates mentioned in the auction notice till 4 PM, after going through the Registering Process (One time) and generating User ID & Password of their own for

being eligible to participate in the e-Auction Process, subject to due verification (of the documents) and/ or approval of the Local Commissioner.

- xii. The bidders are not permitted to withdraw from participating in the auction once the EMD is deposited by them. In case of non-participation of bidders in the auction, the EMD shall be forfeited.
- xiii. Any issue with regard to connectivity during the course of the online bidding shall be the sole responsibility of the bidder and no claim in this regard shall be entertained.
- xiv. Bidding in the last moment should be avoided by the bidders in their own interest as neither the Local Commissioner nor the Service provider will be responsible for any lapse/failure (Internet failure/power failure etc.). In order to ward-off such contingent situations, bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc., so that they are able to avoid such situations and are able to participate in the auction successfully.
- xv. Upon conclusion of the auction, the name of the highest bidder and the second highest bidder of the auction property shall be declared. The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. Acceptance of successful bid shall be communicated by the Local Commissioner to the successful bidder within 10 days after the date of e-auction. The EMD of the unsuccessful bidders shall be returned within 30 days from the date of e-auction.
- xvi. The successful bidder shall deposit 25% of the sale price, adjusting the EMD already paid, within 7 days after the acceptance of bid price by the Local Commissioner by handing over a Demand Draft in the name of Registrar General, Hon'ble High Court of Delhi, and the balance 75% of the sale price shall be deposited within 3 months of the acceptance of the bid price or within such extended period as agreed upon in writing by and solely at the discretion of the Local Commissioner. Local Commissioner will issue a Letter of Intent (LOI) to the successful bidder, detailing the total payable amount and other terms and conditions. In the event of default, all deposits made shall be forfeited and the auction property thereafter may be offered to the second highest bidder or may be put up for re-auction. The defaulting bidder shall have no claims or rights over the property or the deposited amount.
- xvii. The bids may be submitted by participating bidders even jointly with another person/persons including a lender/financial supporter to the said participating bidder. If a bid is submitted jointly, the obligation of the successful joint bidder/ auction purchaser to pay the final bid price shall be joint and several.
- xviii. Local Commissioner has right to demand documents from bidder for smooth process of auction and in case the documents are not provided, the Local Commissioner may disqualify the bid.

2. Independent Due Diligence

Prospective Bidders are responsible for making their own independent inquiries regarding any encumbrances, titles, claims, rights, or dues affecting the assets put up for auction. Bidders should conduct their own due diligence prior to submitting their bids.

3. Inspection of Assets

- i. It is the responsibility of the interested bidders to inspect and satisfy themselves regarding the condition and title of the assets before submitting their bids. The soft copy of the title documents shall be made available to the bidders submitting their bids. However, as regards to the physical verification of the property and of the original title deed, prior permission from the Local Commissioner conducting the auction is mandatory.
- ii. After prior permission, the auction property shall be open for inspection by prospective buyers from 01.08.2025 to 14.08.2025 excluding Saturdays and Sundays between 10 AM to 4 PM.

4. Possession of the property

- i. Pyare Lal Gupta is in possession of certain portions of the property and has undertaken to the Hon'ble High Court to handover peaceful and vacant possession of the same to the successful bidder within 15 days of the sale being confirmed by the Hon'ble High Court.
- ii. Parts of the properties for auction are in possession of the tenants. The list of tenants and eviction petitions will also be made available to the bidders for inspection, upon request.

5. Final Decision

- i. The Local Commissioner 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.
- ii. The decision of Local Commissioner on the declaration of the successful bidder shall be final and binding on all participants.

6. Sale deed

The parties shall execute and register the title documents in favour of the successful bidder/highest bidder/purchaser within six weeks from the date of full payment and all the costs and expenses incurred in getting the title documents executed and registered shall be borne by the purchaser including stamp duty. Any miscellaneous expenses and cost shall also be borne by the purchaser.

7. Taxes, duties and charges

The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc.