

OFFICE OF THE RECOVERY OFFICER-I  
DEBTS RECOVERY TRIBUNAL-II, DELHI

DASTI COPY  
DRT-II, DELHI

Item No. 7

RC/339/2014 IN OA/174/2011	PEGASUS ARC PVT LTD	HALL EX APPLIED POWER PVT LTD.
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Dated : 08.12.2023

Present : Ms. Usha Singh, Counsel for CHFI

Hearing in the present case has been conducted through video conference today.

Due to non-working of DRT Web Site and non-updation of cause list, matter could not be taken except matter of urgent nature.


Counsel for CHFI submitted that the sale notice dated 20.11.2023 could not be timely served and requested for a fresh issuance of the same.

Directions:-

1. Let the attached property bearing Flat no. I-214 (Commercial Unit), Ansal Classique Tower, Plot No. 1, J-Block, Rajouri Garden, New Delhi-110027 as Rs. 35,11,350/- (Round off Rs. 35,00,000/-) be put on sale through E-auction and sale proclamation qua the same be issued.
2. CH bank is directed to serve the same through all prescribed modes including on OL attached to The Hon'ble High Court of Mumbai and file service report on or before the next date of hearing.
3. The detailed order of E-auction be seen on the separate order-sheet.
4. CH Bank is also directed to file on affidavit memo of cost giving details of all expenses incurred in connection with the auction including publication of advertisement after completion of auction proceedings.

Let a copy of this order be given dasti to the CH Bank for compliance.

Let this matter be listed on 15.01.2024.

  
(Uttam Negi)  
Recovery Officer-I  
DRT-II, Delhi

  
SO/AR/REGISTRAR  
Debts Recovery Tribunal-II  
DELHI







**OFFICE OF THE RECOVERY OFFICER-I  
DEBTS RECOVERY TRIBUNAL-II, DELHI**  
4<sup>TH</sup> FLOOR, JEEVAN TARA BUILDING,  
PARLIAMENT STREET, NEW DELHI-110001

**DASTI COPY  
DRT-II, DELHI**

Dated: 08.12.2023

R. C. No. 339/2014

**PEAGASUS ARC PVT LTD Vs M/s HALL EX APPLIED POWER PVT LTD.**

As per my order dated 08.12.2023, the under mentioned property will be sold by public e-auction sale on 08.02.2024 in the said Recovery Certificate:-

The auction sale will be "online e-Auctioning" through website  
<https://drt.auctiontiger.net>

Date and Time of Auction: 08.02.2024 between 11.00 am to 12.00 noon  
(With extensions of 5 minutes duration after 12 noon, if required)

**DESCRIPTION OF PROPERTY**

Property Description	Reserve Price	Earnest Money Deposit
Flat no. I-214 (Commercial Unit), Ansal Classique Tower, Plot No. 1, J-Block, Rajouri Garden, New Delhi-110027	Rs. 35,00,000/- (Thirty-Five Lakh Only)	Rs. 3,50,000/- (Three Lakh Fifty Thousand Only)

**TERMS AND CONDITIONS**

- The auction sale will be "online through e-auction" through website portal: <https://drt.auctiontiger.net>.
- The EMD shall be paid either through Demand Draft/Pay Order in favour of the "Recovery Officer-I, DRT-II, Delhi-A/c R.C. No. 339/2014" or through NEFT/RTGS to the following account - Pegasus Group Three trust-III and Mumbai Fort Branch, Mumbai Samachar Marg, Post Box No. 282, Mumbai-400001, RTGS Detail: IFSC Code IDIB000F523, Earnest Money Deposit A/c No. 50172747022. The said Demand Draft/Pay Order or original proof of payment through NEFT/RTGS qua EMD, alongwith self-attested copy of identity (voter I-card/driving license/passport), which should contain the address for future communication, and self-attested copy of PAN card, must reach the Office of the Recovery Officer-I, DRT-II, Delhi latest by 06.02.2024 before 5.00 PM. The EMD or original proof of EMD received thereafter shall not be considered.
- The envelope containing EMD or original proof of payment of EMD through NEFT/RTGS, along with details of the sender, i.e. address, e-mail ID and mobile number, etc., should be super-scribed "RC No.339/2014",
- The property is being sold on "as is where is and as is what is basis".
- The bidders are advised to go through the portal <https://drt.auctiontiger.net> for detailed terms and conditions for e-auction sale before submitting their bids and taking part in the e-auction sale proceedings and/or contact Sh. Ramkant Pandey, Senior Manager, Mob : 9087788888, E-mail Id. ramakant@pegasus-arc.com.
- Prospective bidders are required to register themselves with the portal and obtain login ID and Password well in advance, which is mandatory for bidding in the above e-auction, from M/s E-Procurement Technologies Pvt. Ltd., A-801, Wall Street II, Opp. Orient Club, nearby Gujarat College, Ellis Bridge, Ahmedabad-380006, Tel No. 9265562821/18/079-68135476/451/408/407, e-mail- support@auctiontiger.com. Contact Persons- Sh. Ram Sharma, Mob No.8000023297, email: ramprasad@auctiontiger.nie.
- The interested bidders may avail online training on e-auction from M/s E-Procurement Technologies Pvt. Ltd., A-801, Wall Street II, Opp. Orient Club, nearby Gujarat College, Ellis Bridge, Ahmedabad-380006, Tel No. 9265562821/18/079-68135476/451/408/407, e-mail- support@auctiontiger.com. Contact Persons- Sh. Ram Sharma, Mob No.8000023297, email: ramprasad@auctiontiger.nie.





8. The prospective buyer may inspect the site on 29.01.2024 and 30.01.2024 from 10.30 AM to 04.00 PM.
9. Only those bidders holding valid user ID & Password and confirmed payment of EMD through demand draft/pay order or NEFT/RTGS shall be eligible to participate in on line e-auction.
10. The interested bidders, who have submitted their bids not below the reserve price by 06.02.2024, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 08.02.2024. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.
11. The bidders shall improve their offer in multiples of Rs.1,00,000/- (Rupees One Lac Only) in respect of property.
12. The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-I, DRT-II, Delhi/CHFI, i.e., Pegasus, immediately on closure of the e-auction sale proceedings.
13. The Successful / highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount favoring Recovery Officer-I, DRT-II, Delhi, A/c R.C. No.339/2014 within 24 hours after close of e-auction and after adjusting the EMD and send/deposit the same in the office of the Recovery Officer-I, DRT-II, Delhi so as to reach within 24 hours from the close of e-auction, failing which the EMD shall be forfeited.
14. The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-I, DRT-II, Delhi, A/c R.C. No. 339/2014, the balance 75% of the sale proceeds before the Recovery Officer-I, DRT-II, Delhi on or before 15th day from the date of auction 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 alongwith the poundage fee @ 2% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs. 1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above). In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, 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.
15. The successful/highest bidder shall be at liberty to comply with the provisions of Section 194-IA of the Income Tax Act for paying the applicable TDS on the auction amount proposed to be deposited before this Forum. In such an event, the successful/highest bidder must produce the proof of having deposited the said amount before this Forum while paying the balance sale proceeds.
16. In case of default of payment within the prescribed period, the properties shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the properties or to any part of the sum for which it may subsequently be sold.
17. CHFI/CH Bank is directed to serve the Sale proclamation on CDs through Dasti, speed post, courier and by affixation at the conspicuous part of the property and by beat of drum in its vicinity and a copy of the same be placed on the notice board of the Tribunal.
18. Sale proclamation be also published in the Newspapers in English as well as in vernacular language, having adequately wide circulation in the area.
19. CHFI/CH Bank is directed to confirm the publication of advertisement in the Newspapers and original proofs of the publication be filed before next date of hearing.
20. The undersigned reserves the right to accept any or reject all bids, if not found acceptable or to postpone the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.

#### SCHEDULE OF PROPERTY

Description of the property to be sold	Revenue assessed upon the property or any part thereof	Details of any 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.
Flat no. I-214 (Commercial Unit), Ansal Classique Tower, Plot No. 1, J-Block, Rajouri Garden, New Delhi-110027	Not known	Not known	Not known



Matter be listed on 15.01.2024. for filing affidavit of service of E-auction sale notice with proofs of service (including track results qua speed post and courier) and dasti, original proofs of publication in newspapers and wider publicity including website for the purpose of e-auction.

(Uttam Negi)  
Recovery Officer-I  
DRT-II, Delhi



SO/AR/REGISTRAR  
Debt Recovery Tribunal-II  
DELHI







**OFFICE OF THE RECOVERY OFFICER-I  
DEBTS RECOVERY TRIBUNAL-II, DELHI**  
4<sup>TH</sup> FLOOR, JEEVAN TARA BUILDING,  
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R. C. No.339/2014

**SALE PROCLAMATION NOTICE**

**DASTI COPY  
DRT-II, DELHI**

**M/s Pegasus Asset Reconstruction Pvt. Ltd. Vs Hallex Applied Power Pvt. Ltd.**

**PROCLAMATION OF SALE UNDER RULE 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993**

- |      |   |
|------|---|
| CD#1 | Hallex Applied Power Pvt. Ltd.<br>Regd. office at:<br>A-49, Engine House<br>Mohan Coop Indl. Estate<br>Mathura Road, New Delhi-110044                 |
| CD#2 | Asian Power Control Ltd.<br>Regd. office at:<br>96, Arcadia, Nariman Point,<br>Mumbai-400021.   |
| CD#3 | Hallex Engineering & Infrastructure<br>Pvt. Ltd., Regd. office at:<br>A-49, Engine House<br>Mohan Coop Indl. Estate<br>Mathura Road, New Delhi-110044 |
| CD#4 | Shri Manish Mohan Mukkar<br>S/o Shri Shiv Mohan Mukkar<br>R/o AA/8, Shiv Vatika,<br>Ansal Villa-Satbari,<br>Chhatrapur, New Delhi-110030.             |

1. Whereas Recovery Certificate No.339/2014 in OA No.174/2011 dated 19.09.2014 drawn by the Presiding Officer, Debts Recovery Tribunal-II for the recovery of a sum **Rs.16,31,45,540.00 (Rupees Sixteen Crores Thirty-One Lacs Forty-Five Thousand Five Hundred and Forty only)** against the defendants alongwith interest 14.25% per annum from the Certificate debtors together with costs and charges as per recovery certificate from the date of institution of suit. (amount recoverable is Rs. 16,31,45,540/- (approx.)).

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

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website <https://www.bankeauctions.com> on **08.02.2024 between 11 a.m.to 12 noon** with extensions of 5 minutes duration after 12 noon, if required.

4. The sale shall be of the property of the CD(s) 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.

5. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are



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tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

6. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

7. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-

7.1 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.

7.2 The reserve price below which the properties bearing no. (i) Flat no. I-214 (Commercial Unit), Ansal Classique Tower, Plot No. 1, J-Block, Rajouri Garden, New Delhi-110027; shall not be sold is Reserve Price: Rs. 35,00,000/- (Thirty-Five Lakh Only) and Earnest Money Deposit (EMD): Rs. 3,50,000/- (Three Lakh Fifty-Thousand Only), in respect of the property mentioned at para (i).

7.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., latest by 06.02.2024 before 5.00 PM in the Office of the Recovery Officer-I, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 08.02.2024. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

7.4 The bidder(s) shall improve their offer in multiples of Rs.1,00,000/- (Rupees One Lac Only) in respect of property.

7.5 The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-I, DRT-II, Delhi/CHFI, i.e., Pegasus, immediately on closure of the e-auction sale proceedings.

7.6 The Successful / highest bidder shall have to prepare and deposit Demand Draft/Pay Order for 25% of the bid/sale amount favoring Recovery Officer-I, DRT-II, Delhi, A/c R.C. No. 339/2014 within 24 hours after close of e-auction and after adjusting the EMD and send/deposit the same in the office of the Recovery Officer-I, DRT-II, Delhi so as to reach within 24 hours from the close of e-auction, failing which the EMD shall be forfeited.

7.7 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-I, DRT-II, Delhi, A/c R.C. No. 339/2014, the balance 75% of the sale proceeds before the Recovery Officer-I, DRT-II, Delhi on or before 15th day from the date of auction 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 alongwith the poundage fee @ 2% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs.1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

7.8 The successful/highest bidder shall be at liberty to comply with the provisions of Section 194-IA of the Income Tax Act for paying the applicable TDS on the auction amount proposed to be deposited before this Forum. In such an event, the successful/highest bidder must produce the proof of having deposited the said amount before this Forum while paying the balance sale proceeds.

7.9 In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, 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.

8. The property is being sold on "AS IS WHERE IS AND AS IS WHAT IS BASIS".

9. The CH Bank/CHFI is directed to authenticate and verify about the veracity of the details given herein.

10. 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.

#### SCHEDULE OF PROPERTY

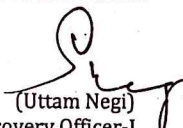


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Description of the property to be sold	Revenue assessed upon the property or any part thereof	Details of any encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
Flat no. I-214 (Commercial Unit), Ansal Classique Tower, Plot No. 1, J-Block, Rajouri Garden, New Delhi-110027	Not known	Not known	Not known

Given under my hand and seal on 08.12.2023.

  
(Uttam Negi)  
Recovery Officer-I  
DRT-II, Delhi



  
SOIAR REGISTRAR  
Debt Recovery Tribunal-II  
DELHI

