



PUNJAB STATE INDUSTRIAL DEVELOPMENT CORPORATION LIMITED,
Udyog Bhawan, 18, Himalaya Marg, Sector 17, Post Box No.81, Chandigarh -160 017
Tel.No.0172- 2702881-84, 2710136, 2700758, 2702898, 98140-42674
Fax: 91-172-2704145,

AUCTION NOTICE

**GOLDEN OPPORTUNITY TO OWN PRIME PROPERTY
ON " AS IS WHERE IS WHATEVER THERE IS BASIS"**

Sr. No.	Name of Company	Land Area (Approx.)	Building Covered area in Sq. ft (approx.)	Plant & Machinery	Reserve Price/ EMD Date & Time of auction
1	M/s Krishna Engg. Works Ltd. Plot No.B-1, Focal Point, Jalandhar Land measuring 4028 sq.yards on 99 years lease from PSIEC. Lot No.-I. All assets Lot – II Plant & Machinery	4028 Sq. yards	34686 Sq.ft.	Forging plant.	Lot No.-I Rs.594.06 lacs Rs. 59.41 lacs Lot –I I Rs.300.00 lacs Rs.30.00 lacs 18.10.2018 at 03.15 PM
2	M/s Krishna Engg. Works Ltd. Plot No.A-20, Focal Point, Jalandhar Land measuring 16121.62 sq.yards on 99 years lease from PSIEC. Lot No.-I All assets Lot – II Plant & Machinery	16121.62 sq.yards	97125 Sq.ft.	Moulding & Foundry Unit	Lot No.-I Rs.1315.04 lacs Rs. 131.50 lacs Lot No-II Rs.350.00 lacs Rs.35.00 lacs 18.10.2018 at 03.30 PM

Note: If Lot No. –I is sold, no Auction shall be conducted for Lot No.II.

Terms & Conditions:

1. The offerer will have to submit their offer in sealed cover alongwith non interest bearing earnest money deposit (EMD) (amount mentioned above) against each by way of Demand Draft/Pay Order drawn in favour of PSIDC Ltd. payable at Chandigarh on or before **17.10.2018 upto 4.00 PM** in the office of PSIDC.
2. The offers will be opened on **18.10.2018** as mentioned above in the office of PSIDC (1st Floor), Udyog Bhawan, Sector 17, Chandigarh in the presence of the parties where offerers/bidders will have an opportunity to increase their offer by way of inter-se bidding.
3. Inspection of the aforementioned properties will be allowed to the intending purchasers with prior appointment on phone Nos. given above on any working day from **04.10.2018 to 05.10.2018** at the factory sites between 10 A.M. to 4.00 P.M. The intending bidder may carry out due diligence with regard to land from the Revenue Authorities/PSIEC.
4. One Forging Hammer make 'HUTA' – 6 Ton installed at Plot No. B-1, Focal Point, Jalandhar mentioned at Sr.No.1 above has been financed by Allahabad Bank, Civil Lines, Jalandhar. Hence, the same is not included in the sale.
5. The intending purchaser will be responsible for all statutory/government dues/local bodies liabilities in respect of land (only), GST or any other tax applicable on the sale of above mentioned assets.

6. The details of the terms & conditions of the offer for sale can be had from the office of PSIDC on any working day.
7. The highest bidder has to deposit 25% of the bid amount (including EMD) within 15-days from date of acceptance of the bid by the competent authorities of the Secured Creditor(s) and issuance of letter of offer thereafter. Remaining 75% of bid amount has to be deposited within one month from the date of said letter of offer by the Corporation in case of plant & machinery. In case of purchase of entire assets, balance 75% payment has to be made within six months carrying interest @ 18% p.a. Post dated cheques on EMI basis have to be submitted if the payment is to be completed in six months. In case payment of entire sale consideration is made within one month, no interest shall be charged. If the entire payment(s) are not made by the outer date as the case may be, the money so received shall stand forfeited.
8. The possession will be handed over after receipt of entire sale consideration.
9. If the offer made is accepted by the Corporation and offerer does not deposit the 25% of the bid amount within stipulated period, the earnest money deposited by the offerer shall stand forfeited.
10. PSIDC reserves the rights to accept or reject highest or any offer without assigning any reason.
11. **Original promoters/ borrowers/guarantors and second charge holders may join sale proceedings on the date and time mentioned above or they may also make their offers or bring other parties to bid for open auction in response to this advertisement as per the schedule indicated above against each unit alongwith Demand Draft as indicted against each of the unit as above. No separate notice shall be given to the original promoters/guarantors and their not joining at this stage shall automatically be deemed that they are not interested in the purchase of the captioned assets.**
12. Detailed terms and conditions can be obtained from General Manager(SAMD) on any working day from the office of the Corporation.
13. Bidder shall submit copy of PAN Card and Proof of Residence (Photo Identity Proof)/Aadhaar Card alongwith Bid.

Date:

MANAGING DIRECTOR