



**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with provisions of Rule 8(6) of the Security Interest (Enforcement) Rule, 2002.

Notice is hereby given to the public in general and in particular to the borrower (s), mortgagor(s) and Guarantor (s) that the below described movable/immovable property(ies) mortgaged/hypothecated/charged to the Secured Creditor, the constructive/ physical (whichever is applicable) possession of which has been taken by the Authorized officer of Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties

**SCHEDULE OF SALE OF THE SECURED ASSETS**

Lot No.	Name of the Borrower & Bank Branch Details	a) Date of Demand Notice u/s 13(2) of SARFAESI Act 2002 b) amount as per demand notice 13(2) c) Nature of possession along with possession date	Name of Owner(s) / Mortgagors of Property(ies)	Description of Immovable Mortgaged Property(ies) and Name of Owner(s)/ Mortgagors	Reserve Price		Date and Time of E-Auction	Detail of the encumbrances known to the secured creditors
					Earnest Money Deposit (EMD)	Bid Increase Amount		
1.	M/s Rama Krishna Knitters Private Limited	A) Date of Demand Notice a) PNB: 06.04.2016 b) SBI: 15.12.2015 c) UBI: 01.03.2016 d) BOB: 27.05.2016  B) Amount as per demand notice- a) PNB- Rs. 113,79,89,477.06 b) SBI- Rs. 78,30,03,774.11 c) UBI- Rs. 10,74,64,211/- d) BOB- Rs. 9,86,78,319.40  C) Nature of possession- Symbolic Possession	1. M / s Rama Krishna Knitters Private Limited 2. Smt. Shalu Gupta W/o Late Sh. Naresh Gupta 3. Sh. Narender Chugh S/o Sh. Meher Chand Chugh 4. Smt. Amrit Bala W/o Late Sh. Shambu Nath 5. Sh. Naresh Gupta (since deceased) through legal heirs: a. Smt. Shalu Gupta b. Sh. Aditya Gupta c. Ms. Aditi Gupta	1) Factory land Noorpur Bet, Ladhawal, Hambran Road, Ludhiana in the name of Guarantors i.e. Naresh Kumar Gupta and Shalu Gupta comprising of 7 Sale Deeds detailed as below: (Sale Deeds bearing Vasika Nos. 18027, 16516, 17952, 7445 in the name of Naresh Kumar Gupta and Sale Deeds bearing Vasika Nos. 23696, 17961, 2834 in the name of Shalu Gupta)  2) Factory land at Preet Vihar, Jassian Road, Haibowal Kalan, Ludhiana comp. of 4 title deeds No. *26632, 27668, 26631, 26630 measuring 900 sq. Yards in the name of Naresh Kumar and Shalu Gupta and Amrit Bala	Rs. 2,55,77,000/-	EMD amount- Rs. 25,57,700/-	24.06.2026 11.00 am to 4.00 pm	Not known
					Incremental Bid- Rs. 1,00,000/-	Rs. 97,00,000/-		

**CONTACT PERSON: SHRI SUBHRAJIT MISHRA, AUTHORISED OFFICER, SAMB CHANDIGARH, MOBILE: 9571988800**

Note: The sale of property at S. No. 1 shall only be confirmed when bid received for Block 2 as put on auction by liquidator  
The sale of property at S. No. 2 shall only be confirmed when bid received for Block 3 as put on auction by liquidator

**Litigation pending:**

- CS/1287/2016- Narinder Chugh Vs Shalu Gupta decided vide order dated 01.02.2018 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law
- CS/903/2016- Narinder Chugh vs Shalu Gupta decided vide order dated 11.10.2018 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law
- CS/744/2016 - Narinder Chugh Vs Rama Krishna Knitters Pvt Ltd and Shalu Gupta decided vide order dated 06.09.2016 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law
- CS/1350/2016 - Narinder Chugh Vs Shalu Gupta and Amrit Bala decided vide order dated 06.09.2016 by Civil Judge Junior Division, Ludhiana wherein injunction has been issued against Shalu Gupta from interfering in the peaceful possession of Narinder Chugh except in due course of law

**TERMS AND CONDITIONS OF E-AUCTION SALE**

- The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. The auction sale shall be "online through e-auction" portal <https://baanknet.com>
- The intending Bidders/ Purchasers are requested to register on portal (<https://baanknet.com>) using their email-id and mobile number. The process of e-KYC is to be done through Digi locker. Once the e-KYC is done, the intending Bidders/ Purchasers may transfer the EMD amount to their e-Wallet using online/challan mode before the e-Auction Date and time in the portal. The registration, verification of e-KYC, transfer of EMD in wallet and linking of wallet amount to Property must be completed well in advance, before auction.
- Earnest Money Deposit (EMD) amount as mentioned above shall be paid online/challan mode & will be credited in bidders e-Wallet. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
- Platform (<https://baanknet.com>) for e-Auction will be provided by e Auction service provider M/s PSB Alliance Pvt. Ltd. having its Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400037 (Helpdesk Number +91 8291220220, Email Id: [support.ebkay@psballiance.com](mailto:support.ebkay@psballiance.com)). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website <https://baanknet.com> This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
- The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ web page portal.  
a. <https://baanknet.com>  
b. [www.pnbindia.in](http://www.pnbindia.in)
- The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from e-auction portal (<https://baanknet.com>).
- Bidder's e-Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
- During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the increase in the bid amount must be of increment amount mentioned. 10 minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-auction shall be closed.
- It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
- In case of any difficulty or need of assistance before or during e-Auction process, bidder may contact authorized representative of our e-Auction Service Provider M/s PSB Alliance Pvt. Ltd. Details of which are available on the Baanknet portal.
- After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/email. (On mobile no/ email address given by them/ registered with the service provider).
- The secured asset will not be sold below the reserve price. The secured asset will only be sold at price higher than the reserve price fixed for the property with at least one incremental Bid. The Bidder, at the time of commencement, shall give a minimum of one Bid increment at least greater than and over & above the reserve price fixed for the property. The property will not be sold and auction will not be confirmed, in case failed to fetch the price higher than the reserve price
- The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale through NEFT/RTGS/IMPS in cheque no. 834000317118A, IFSC Code PUNB0834000, PUNJAB NATIONAL BANK, SAM BRANCH, CHANDIGARH OR in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of The Authorized Officer, Punjab National Bank, A/c (SUNDRY NPA SARFEASI AUCTION RELATED) Payable at Chandigarh. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
- Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75 % of the bid amount/full deposit of BID amount.
- The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
- The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder.
- The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
- The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing official as per the details provide.
- All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
- The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
- The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet power failure or technical reasons or reasons/contingencies affecting e-auctions.
- It is open to the Bank to appoint a representative and make self-bid and participate in the auction.

For detailed term and conditions of the sale, please refer <https://baanknet.com> & [www.pnbindia.in](http://www.pnbindia.in).

Date: 22.05.2026  
Place: Chandigarh

AUTHORIZED OFFICER  
PUNJAB NATIONAL BANK, SAMB, CHANDIGARH



**17th Sale Notice under the Insolvency & Bankruptcy Code, 2016****Rama Krishna Knitters Private Limited under Liquidation****CIN - U17301PB2007PTC030900**Registered Office- 77, 2nd Floor, Street No. 2, Block-B, Civil City,  
Shiv Durga Mandir, Halbowal Kalan, Ludhiana PB 141001

Liquidator: Mr. Rajender Kumar Jain

Office Address/ Email-ID to be used for Communication with the Liquidator:  
SCO-818, 1st Floor, Above Yes Bank, NAC, Manimajra, Chandigarh - 160101  
EMAIL-ID - LQDRAMAKRISHNA@GMAIL.COM  
Mobile - +919915598862Address registered with IBBI  
House No. 3698/1, First Floor, Sector 46-C, Chandigarh- 160047 Email - rkjain.ip@gmail.com**Date & Time of E-Auction: 24th June 2026 from 11.00 AM to 4.00 PM****Last Date & Time for depositing EMD: 22nd June 2026 by 5:00 PM****Date/s & Timeline for Inspection of Assets: Up to 22nd June 2026****Between: 10.00 AM to 5.00 PM on Weekdays**

**NOTICE** is hereby given for the sale of the following Assets of the Corporate Debtor under Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 in terms of the order dated 24th December 2019 passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench (Court I).

**Mode of Sale** - The assets are being sold in accordance with mode prescribed in Regulation 32 (a) of the IBBI (Liquidation Process) Regulations, 2016 i.e. (a) an asset on a standalone basis;

The Sale of the following assets of the Corporate Debtor will be done by the undersigned through the e-auction platform Baanknet (formerly eBKray), <https://baanknet.com/> on "As is where is basis", "As is what is basis", "Whatever there is basis", and "No recourse basis".

S. No.	Asset/ Location/ Address	Block No.	Reserve Price (INR)	EMD Amount (INR)	Incremental Bid Value INR
1.	<b>Land &amp; Building</b> Land measuring 7318.69 Square Yards with Building having covered area 20787 sq.mt at Village Nurpur Bet Unit of the Company at Hambran Ladowal Road, Near T.V. Centre, Ludhiana. Vasika Nos. 12899, 7718, 7720, 20417, 20474 and 20475.	<b>Block 2 (One Lot)</b>	11,83,41,025/-	1,18,34,103/-	5,00,000/-

**Note** - The aforesaid Immovable Property is an integral part of a Total land area of 15,836.27 Sq Yards out of which land measuring 7318.69 Sq. Yards is in the name of the Corporate Debtor (Company) and the remaining land measuring 8517.58 sq. yards is owned by Naresh Gupta and Shallu Gupta. The land owned by Naresh Gupta and Shallu Gupta is mortgaged with consortium of Punjab National Bank, State Bank of India, Bank of Baroda and Union Bank, led by Punjab National Bank, Large Corporate Branch, Ludhiana since the year 2010.

Punjab National Bank has also issued a separate Auction Notice for the Personal Guarantor's share in the same newspaper today. In order to be declared as the Successful Bidder for the Corporate Debtor's share as above, an Interested Bidder must bid for the Personal Guarantor's share also simultaneously as per the auction being conducted by PNB and must be declared as Successful Bidder simultaneously for both the shares i.e. the Corporate Debtor's share as well as the Personal Guarantor's share also.

As per the latest fard records, an injunction order has been passed dated 06.09.2016 in respect of Total land area of 15,836.27 Sq Yards (26k 3 Marla) which includes land admeasuring 7318.69 Sq Yards (12.13K) owned by the Company M/s Rama Krishna Knitters Pvt Limited, the remaining land being owned by its Directors Shallu Gupta & Naresh Gupta. However, it may kindly be noted that the Financial Creditors are of the view that the Financial Creditors/ Secured Creditor (Banks) have a first and paramount charge over the assets mortgaged in their favour and that since their entire claim will not be fully satisfied even after sale of the abovesaid secured assets, as such encumbrances, if any, noted in revenue records have been rendered infructuous. Interested bidders may kindly refer to the Hon'ble Supreme Court judgement in Civil Appellate Jurisdiction L. Nageswara Rao; Vineet Saran, JJ. Civil Appeal No.2196 of 2012; February 24, 2022 Punjab National Bank Versus Union of India & Ors.

S. No.	Asset/ Location/ Address	Block No.	Reserve Price (INR)	EMD Amount (INR)	Incremental Bid Value INR
2.	<b>Building</b> Building admeasuring 16200 Sq. Ft. at Preet Vihar Unit, Tehsil Ludhiana West, District Ludhiana.	<b>Block 3 (One Lot)</b>	1,20,52,650/-	12,05,265/-	1,00,000/-

**Note:** This Building admeasuring 16200 Sq. Ft. owned by the Corporate Debtor is built on plot measuring 900 square yards. The plot is owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala and which is mortgaged with consortium of Punjab National Bank, State Bank of India, Bank of Baroda and Union Bank, led by Punjab National Bank, Large Corporate Branch, Ludhiana since the year 2010.

Punjab National Bank has also issued a separate Auction Notice for the Personal Guarantor's share in the same newspaper today. To be declared as the Successful Bidder for the Corporate Debtor's share as above, an Interested Bidder must bid for the Personal Guarantor's share also as per the auction being conducted by PNB and must be declared as Successful Bidder simultaneously for both the shares i.e. the Corporate Debtor's share (Building) as well as the Personal Guarantor's share (plot) also.

**Detailed Terms and Conditions of the E-Auction are stated in the E-Auction Process/ Information Document, a copy of which is available on Baanknet Auction Platform <https://Baanknet.Com/> and is also available on the website <http://ramakrishnaknitters.ibc2016.net/> and can also be obtained by sending an email to the Email-ID - LQDRAMAKRISHNA@GMAIL.COM.**

In case of any clarification or assistance, the prospective bidders may contact the undersigned at the contact details given in this notice and also provided in the auction process document.

Sd/-

**Rajender Kumar Jain**Liquidator in the matter of Rama Krishna Knitters Private Limited  
(IBBI Regn. No. IBBI/IPA-001/IP-P00543/2017-2018/10968)

EMAIL-ID: LQDRAMAKRISHNA@GMAIL.COM

Mobile: +9199155-98862

Date: 22.05.2026

Place: Chandigarh