



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

Under the provisions of Second Schedule of Income Tax Act, 1961

E-AUCTION SALE NOTICE

Dated 12.06.2026

R.C. No. 236/2025

STATE BANK OF INDIA VERSUS NIKHIL MADAN

"ORDER"

As per my order dated 12.06.2026, the under mentioned properties will be sold by public e-auction sale on 20.08.2026 in the said Recovery Certificate.

The auction sale will be "online e-Auctioning" through website

<https://baanknet.com>

Date and Time of Auction: 20.08.2026 between 11.00 am and 12.00 noon
(With extensions of 5 minutes duration after 12 noon, if required)

DESCRIPTION OF PROPERTY

Lot No.	Description of Property	Reserve Price (In Rs.)	Earnest Money Deposit (EMD) (In Rs.)
1	Flat No. 1202, 12th Floor, Tower-D, Capital Gateway, Sector 111, Gurgaon, Haryana.	Rs.1,58,00,000/-	Rs 15,80,000/-

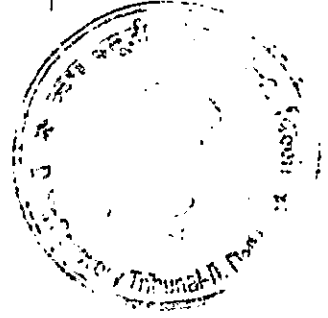
TERMS AND CONDITIONS

- The auction sale will be "online through e-auction" through website portal: <https://baanknet.com>.
- The EMD shall be paid either through Demand Draft/Pay Order or through RTGS in A/c No. 30040821493 IFSC Code: SBIN0031568 Bank- State Bank of India, Title of Account: State Bank of India, Stressed Asset Recovery Branch, Najafgarh Road, New Delhi in favour of the "Recovery Officer-II, DRT-II, Delhi-A/c R.C. No. 236/2025". The said Demand Draft/Pay Order qua EMD, alongwith self-attested copy of identity (voter ID card/driving license/passport), which should contain the address for future communication, and self-attested copy of PAN card, and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also (as per rule 59 of the Second Schedule of Income Tax Act), must reach the Office of the Recovery Officer-II, DRT-II, Delhi latest by 18.08.2026 before 4.00 PM. The EMD or original proof of EMD received thereafter shall not be considered. In addition, the bid form annexed duly filled should also reach as per the aforesaid timing.
- The envelope containing EMD along with details of the sender, i.e. address, e-mail ID and mobile number etc. should be super scribed "RC No.236/2025".
- The property is being sold on "as is where is basis" and "as is what is basis".
- The bidders are advised to go through the portal <https://baanknet.com> 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 Mr. Rakesh Garg, Authorized officer, State Bank of India, Mobile no. 9990376901.
- Prospective bidders are required to register themselves with the portal and obtain login ID and Password well in advance, after deposit of EMD, which is mandatory for bidding in the above e-auction, from <https://baanknet.com> M/s PSB Alliance Pvt. Ltd. registered office at Unit 1, 3rd Floor, VIOS Commercial Tower Near Wadala Truck Terminal Wadala East Mumbai-400034, Email ID: support.banknet@psballiance.com Contact Person: Sh. Vipul Kumar, Mobile no. 7541817444.
- The interested bidders may avail online training on e-auction, after deposit of EMD, from <https://baanknet.com> M/s PSB Alliance Pvt. Ltd. registered office at Unit 1, 3rd Floor, VIOS Commercial Tower Near Wadala Truck Terminal Wadala East Mumbai-400034, Email ID: support.banknet@psballiance.com Contact Person: Sh. Vipul Kumar, Mobile no. 7541817444.
- The prospective buyer may inspect the site on 20.08.2026 from 10.30 AM to 04.00 PM.
- Only those bidder holding valid user ID & Password and confirmed payment of EMD through demand draft/pay order shall be eligible to participate in online e-auction.

रातीय स्टेट बैंक (05169)
एच.ए.आर.बी. 23 नजफगढ़ रोड नई दिल्ली-15

22 JUN 2026

डाक प्राप्ति / DAK RECEIVED
क्रमांक संख्या



Vankar
12/6/26

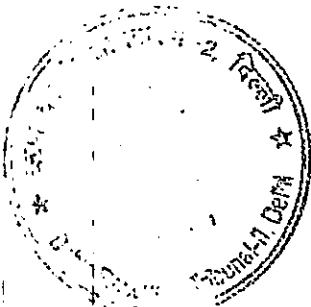
10. The interested bidders, who have submitted their bids not below the reserve price by 18.08.2026 in the office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 20.08.2026. In case bid is placed in the last 5 minutes 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. 5,00,000/- (Rupees Five Lac Only).
12. The unsuccessful bidder shall take the EMD directly from the Office of Recovery Officer-II, DRT-II, Delhi immediately on closure of the e-auction sale proceedings.
13. The Successful / highest bidder shall have to prepare Demand Draft/Pay Order for 25% of the bid/sale amount, after adjusting the EMD favouring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 236/2025 by next bank working day i.e. by 04.00 PM with this Tribunal, failing which the EMD shall be forfeited.
14. The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 236/2025, the balance 75% of the sale proceeds before the Recovery Officer-II, 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. 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.
16. Sale proclamation be also published in the Newspapers in English as well as in vernacular language, having adequately wide circulation in the area.
17. 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.
18. 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

S. No.	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
1.	Flat No. 1202, 12th Floor, Tower-D, Capital Gateway, Sector-111, Gurgaon, Haryana.	Not known	Not known	Not known

Matter be listed 21.07.2026 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.

Vaatsalya Kumari
 (Vaatsalya Kumari)
 Recovery Officer-II
 DRT-II, Delhi



Lot No.	Description of Property	Reserve Price (In Rs.)	Earnest Money Deposit (EMD) (In Rs.)
1.	Flat No. 1202, 12th Floor, Tower-D, Capital Gateway, Sector-111, Gurgaon, Haryana.	Rs.1,58,00,000/-	Rs.15,80,000/-

7.3 The interested bidders, who have submitted their bids not below the reserve price, along with documents including PAN Card, identity proof, address proof, etc., and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, latest by 18.08.2026 before 4.00 PM in the Office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from 11.00 AM to 12.00 Noon on 20.08.2026. 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 the offer in multiples of Rs.5,00,000/- (Rupees Five Lac only).

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

7.6 The Successful / highest bidder shall have to prepare Demand Draft/Pay Order for 25% of the bid/sale amount, after adjusting the EMD, favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 236/2025 by next bank working day i.e. by 04.00 PM with this Tribunal, failing which the EMD shall be forfeited.

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

9. 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.



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1.	Flat No. 1202, 12th Floor, Tower-D, Capital Gateway, Sector-111, Gurgaon, Haryana.	Not known	Not known	Not known

Given under my hand and seal on 12.06.2026.



Vaatsalya Kumar
12/6/26
(Vaatsalya Kumar)
Recovery Officer-II,
DRT-II, Delhi

Kant
18/6/2026
SECTION OFFICER
DRT-II DELHI