

DEBTS RECOVERY TRIBUNAL-III, CHANDIGARH

Sr.No. 59

Date: 18.08.2026

RC No. 1174/2025

OA No. 132/2024

STATE BANK OF INDIA

VS.

M/S SHIVANGA
CORRUGATORS AND
OTHERS

Present: Adv. Vivek Verma, Counsel for CH Bank.

1. The case has been heard today, wherein, Ld. Counsel for CH Bank has requested for issuance of Proclamation of Sale (POS).
2. I have perused record and it is observed that demand notice in this case was issued on **01.07.2025 and 22.01.2026** and CH Bank Filed the service report through Dasti mode and registered post vide diary no. **13702** dated **30.08.2025** and through publication vide diary no. **4618** dated **16.03.2026** and POR and Valuation was filed vide diary no. **5758** dated **02.04.2026**. The notice of settling terms of Proclamation of Sale / notice under Rule-53 of Second Schedule of Income Tax Act, 1961 was issued on **24.06.2026 & 27.07.2026** and notice was served upon the CDs by CH Bank through **registered and Dasti** vide Dy. No. **13936** dated **27.07.2026** and through **publication** vide Dy. No. **15187** dated **12.08.2026**. CH Bank filed LC details vide diary no. **15565** dated **17.08.2026**.
3. As submitted by the CH Bank, the below mentioned property/properties are owned by the CDs and the same is mortgaged with CH Bank. It is further submitted by the CH Bank this is unencumbered properties and no dues of any kind against the mortgaged properties are known to the CH Bank. CH Bank has also stated that no stay against the instant recovery proceedings has been ordered by superior judiciary.
4. In this case a Recovery Certificate No. **1174/2025** in O.A. No. **132/2024**, for recovery of sum of **Rs. 6,21,64,676p** along with costs, expenses and future simple interest @ **7.40% p.a.** from **05.01.2024** and costs of **Rs. 1,50,000.00** till the date of realization of the amount due to the Applicant Bank/Certificate Holder from the Certificate Debtors.
5. On perusal of records and submissions of the CH Bank, CDs were given sufficient opportunity to clear all the dues as per the Recovery Certificate and CDs are failed in comply with the orders of this DRT. Now, no other alternatives are available other than to recover the dues of the bank by sale the mortgaged properties of the CDs **"AS IS WHERE IS BASIS"**, as per the process laid down in rules 52 to 57 of the second schedule to the Income Tax Act, 1961 read with Sections 25 and 29 of RDDB & FI Act, 1993. Hence, I am of considered opinion that recovery of RC amount should be recovered/made by selling the mortgaged/personal properties of the CDs by exercising the powers conferred on the Recovery Officer under Section 25 to 29 of RDDBFI Act, 1993 read with Second Schedule of Income Tax Act, 1961 along with Income Tax (Certificate Proceeding) Rules, 1962.
6. Further, CH Bank through its oral and written submissions, has requested that this is industrial property and the valuation reported, is based on valuation report of **Er. Gurmeet Singh**, bank empaneled valuer and CH Bank has requested to consider the realizable value, of the property as Reserve Price of the property. However, it appears to be reasonable. Therefore, I am of the consider view that the request of CH Bank qua the reserve price is justified and there is possibility that it will attract buyers and promote competition. Since, the Industrial property is being auctioned through a competitive bidding process, on **"AS IS WHERE IS BASIS"**, **"AS IS WHAT IS BASIS"**, **"WHATEVER THERE IS BASIS"**. I allow the request of CH Bank

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for fixing the reserve price and POS is issued accordingly. However, CDs are at liberty to bring buyers to participate in the public auction to face the maximum value of the property.

7. Online/E-Auction shall be conducted by the service provider M/s C1 India Private Limited, plot no 68 3rd floor sector 44 Gurgaon 122003 (Haryana), Helpline numbers- 7291981124,25,26, Support email - support@bankeauctions.com Contact Person Mr. Mithalesh Kumar Contact No. 7080804466 email: delhi@c1india.com website: <https://bankeauctions.com>.

8. The details of the mortgaged properties in lot with Reserve Price and EMD for each lot are as under:

Lot No.	Description of Property	Reserve Price (INR in Lakh)	EMD (INR in Lakh)
<u>Lot 1.</u>	Property no.1 - Plat and machinery installed in factory situated at Village Ikolana Tehsil Khanna, Distt. Ludhiana. List of plant and machinery attached as ANNEXURE-A-1.	Rs.182.04	Rs.18.20
<u>Lot-2</u>	<u>Property no.2 - Factory Land Building measuring 16 Kanal 13.1/2 Marla detailed as under:</u> • Land Building measuring 9 Kanal 17.1/2 Marla being exclusive share comprised in Khewat No. 228/223, Khatoni No. 254, Khasra No. 36//12/1(1-12),36//19/1/2(0-17),36//20/2/1(6-6), 36//22/1(0-9.1/2), 36//19/2(0-3) and • Land Building measuring 6 Kanal 16 Marla being exclusive share comprised in Khewat No. 220/215, Khatoni No. 246, Khasra No. 36//21/2(6-16) as per latest Jamabandi for the year 2015-16 of Village Ikolaha, Inside Khanna Road, Hadbast No. 236, Tehsil Khanna, District Ludhiana. <u>Owner: Shri Gaurav Singla Son of Shri Satish Kumar Singla Son of Shri Ravi Shankar vide Sale Deed No. 4534 dated 28.10.2011.</u> <u>Dimensions of the property are as under:</u> <u>East: Property of Madhu Sood s/o Raj Kumar Sood, 396 feet + 44 feet (curve out) + 126 feet</u> <u>West: Property of Harpal Singh S/o Joginder Singh, 385 feet+ 137'-6"</u> <u>North: Property of Hardeep Singh S/o Baland Singh, 181 feet+71'-6"</u> <u>South: Rasta and Vacant Lans, 214-0"</u>	Rs.316.32	Rs.31.65

NOTE :- (TDS @ 1% will be borne by Auction Purchaser).

9. The bidder has to deposit the above earnest's money with the auctioneer in form of demand draft drawn in favour of "The Recovery Officer, DRT-III, Chandigarh" payable at Chandigarh or through online transfer in Beneficiary Account no. 31477236965, Branch SARB, SCO No.15, First Floor, Sector-7B, Chandigarh, IFSC CODE : SBIN00063246, Bank Name : STATE BANK OF INDIA for participation in the auction can be made and it would be deemed offer of 1st bid at the Reserve price by the bidder. The property shall be sold to the last highest bid. On sale of immovable properties, the person declared to be the highest

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bidder, shall make latest by the next working day after such declaration, deposit of 25% of the amount of such purchase money after adjusting earnest money to the officer conducting the sale and in default of such deposit, earnest money will be forfeited and the properties shall be resold as per provision of law. The said deposit will be adjusted in the case of successful bidder and in case of unsuccessful bidders' earnest money will be refunded without any interest and /or any charges immediately after the completion of the sale. The purchaser shall deposit the balance 75% of the purchase money along with poundage fee under rule 57 of the Income Tax Act, (Certificate Proceedings) Rules, 1962 before the undersigned on or before the 15th day from the date of the sale of the properties in auction, exclusive of such day or if the 15th day being Sunday or other holiday, then on the first office working day after 15th day. The poundage fee is payable by demand draft/pay order favoring **"The Registrar, DRT-III, Chandigarh"** payable at Chandigarh for an amount calculated @ 2% up to Rs.1000/- and @ 1% on the excess of such gross amount of purchase money over Rs.1000/- on or before the 15th day from the date of sale on auction. In case of default of payment within the prescribed period, the properties shall be resold, after the issue of fresh POS. 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. The other terms and conditions are as per the proclamation of sale and further subject to the Income Tax Act 1961 read with RDDB and FI Act, 1993.

10. The property shall be sold through e-auction on **21.10.2026** between **14:00 PM to 15:00 PM** for Lot No.1, **15:00 PM to 16:00 PM** for Lot No.2 with auto extension clause. The end of E-Auction will be extended by 10 minutes each time

(for any lot) if bid is made in the last 5 minutes before close of E-Auction. The Auction shall be through Online Electronic mode through the website of E-Auction agency i.e. <https://bankeauctions.com/> with having Contact Helpline numbers- **7291981124,25,26**, Support email - support@bankeauctions.com.

11. **Mr. Shiv Kumar, Chief Manager, Branch SARB, SCO No.15, First Floor, Sector-7B, Chandigarh, Mobile No.9816613245, Email-sbi.05179@sbi.co.in** is appointed as Local Commissioner to serve the notice for proclamation of sale as per mode given above and he is also appointed as Court Auctioneer for e-auction.

12. Proclamation of sale be made through all modes such as:

- (a) The proclamation of sale may be served on CD/s by registered AD and Dasti mode.
- (b) A copy of POS be affixed on the conspicuous part of the properties put on auction.
- (c) A copy of POS be placed on the notice board/website of the Tribunal
- (d) To proclaim by beat of drum or any other customary mode in the locality or area where the property is situated.
- (e) The Munadi for auction shall be made by the CH Bank through loud speaker mounted on a hired rickshaw/Auto for a minimum period of four hours.
- (f) A wide publicity of public auction be made by the CH Bank through publication in the leading newspapers i.e. one in English National and other in Vernacular/Local newspaper in Punjabi.
- (g) Pamphlets and banners etc. may be distributed in the locality by the CH Bank.
- (h) Copy/proofs of all above modes from (a) to (g) be filed with the service report of POS.

13. The local Commissioner **Mr. Shiv Kumar, Chief Manager, Branch SARB, SCO No.15, First Floor, Sector-7B, Chandigarh, Mobile No.9816613245, Email-**

DEBTS RECOVERY TRIBUNAL-III, CHANDIGARH

sbi.05179@sbi.co.in shall file service report of POS on **18.09.2026** with a copy of newspapers wherein the wide publicity of the property was made and auction report on **28.10.2026**. The Local Commissioner is also entitled to take the assistance of the local police, if required.

14. Having been empowered under the RDDB & FI Act, 1993, the Police Authority concerned is hereby directed to assist the Local Commissioner and Court Auctioneer to maintain law and order so that execution of the order can be carried out peacefully.

15. Dasti copy of this order be provided to the concerned parties free of cost.

16. POS be issued accordingly.

Date of filing Service Report of POS	18.09.2026
Date of Inspection	on Request
Date of depositing EMD to the auctioneer (on or before)	20.10.2026 up to 4:00 P.M
Date of e-Auction	21.10.2026
Date of filing Auction Report	28.10.2026

17. The case is adjourned to 18.09.2026 for filing service report of Proclamation of Sale.



Recovery Officer
DRT-III, Chandigarh

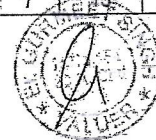


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Shivanga Corrugators

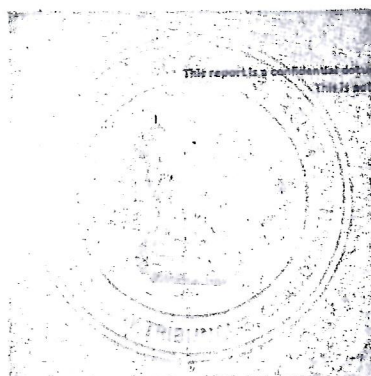
Note - 1
List of machinery

S.no.	Description	Make	Estimated Historical Cost equipment	Qty	Age	Useful life	Assessed value as on March 2026
1	Five Ply Automatic paper corrugation line	Sun Up	1,77,00,000.00	1	7	15	1,06,53,000
2	Thermopac (10L KCAL/Hr)	Maxima	20,65,000.00	1	7	15	9,28,000
3	Air Compressor (Screw Type) G11	Atlas Copco	4,01,200.00	1	7	15	1,80,000
4	Fork lift (3T) with grabber	ACE	12,98,000.00	1	7	15	6,25,000
5	Single color printing and slotting machine	Super Sujata	18,20,000.00	1	7	15	7,09,000
6	Semi-Automatic stitching machine	Sun Up	12,98,000.00	1	7	15	5,83,000
7	Manual Stitching machine	Saimbhi	1,77,000.00	2	7	15	85,000
8	Power transformer 200KVA	Ardisons	2,35,000.00	1	8	20	1,34,000
9	Lab equipment comprising of 01 compression strength tester, 01 bursting strength tester.	Various	4,13,000.00	1	7	15	2,12,000
10	Thermic fluid pipeline comprising of pipes, flanges, valves, insulation instrumentation etc.	-	23,60,000.00	1	7	15	12,12,000
11	Thermic fluid	-	15,00,000.00	1	7	15	5,78,000
12	Electrical cables, cable trays, cable accessories, power distribution panels etc.	-	47,20,000.00	1	7	15	24,24,000
13	Compressed air pipeline including valves and supports	-	1,50,000.00	1	7	10	41,000
14	Hand pallet trolley	-	68,000.00	4	7	15	31,000
15	Gum plant	-	11,80,000.00	1	7	15	4,92,000
16	Gas bank	-	7,00,000.00	1	7	15	3,37,000
17	Gas vaporizer	-	4,13,000.00	1	7	15	2,25,000
18	MS Chimney for thermopac	-	10,00,000.00	1	7	15	4,81,000
19	Fire extinguishers	-	48,000.00	4	7	15	20,000
20	Steel pallets to place Raw material and finished goods	-	3,00,000.00	150	7	15	1,54,000
21	Shitting and cutting with conveyor	-	15,00,000.00	1	7	15	1,21,000
			3,93,46,200.00				2,02,25,000



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This report is a confidential document & should be used for the purpose it is prepared.
This is not for any legal disputes



OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3)
 Ground Floor, SCO 33-34-35, Sector 17-A, Chandigarh -160017

RC No.1174/2025

Date of Auction Sale : 21.10.2026

PROCLAMATION OF SALE : IMMOVABLE PROPERTY
 PROCLAMATION OF SALE UNDER RULE 37.38 AND 52 (1) (2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, READ
 WITH THE RECOVERY OF DEBTS & BANKRUPTCY ACT, 1993

STATE BANK OF INDIA VS. SHIVANGA CORRUGATORS AND OTHERS

TO,

(CD1) M/S SHIVANGA CORRUGATORS, A PARTNERSHIP FIRM, AT PLOT NO. 4534 INSIDE KHANNA ROAD, VILLAGE IKOLAHA, TEHSIL KHANNA, DISTRICT LUDHIANA, PUNJAB – 141401 THROUGH ITS PARTNERS SH. GAURAV SINGLA SON OF SH. SATISH KUMAR SINGLA AND SH. SATISH KUMAR SINGLA SON OF SH. RAVI SHANKAR. -141401.

ALSO AT: IIND ADDRESS: HEAD OFFICE AT NARINDERA COLONY, NEAR DAV SCHOOL, MALERKOTLA (PUNJAB)-148023.

(CD2) SH. GAURAV SINGLA SON OF SH. SATISH KUMAR SINGLA, PARTNER OF M/S SHIVANGA CORRUGATORS, RESIDENT OF HOUSE NO. F-5/0035, NARINDERA COLONY, NEAR DAV SCHOOL, MALERKOTLA (PUNJAB)-148023.

(CD3) SH. SATISH KUMAR SINGLA SON OF SH. RAVI SHANKAR PARTNER OF M/S SHIVANGA CORRUGATORS, RESIDENT OF HOUSE NO. F-5/0035, NARINDERA COLONY, NEAR DAV SCHOOL, MALERKOTLA (PUNJAB)-148023.

(CD4) SMT. SANTOSH RANI W/O SH. SATISH KUMAR SINGLA, R/O HOUSE NO. F-5/0035, NARINDERA COLONY, NEAR DAV SCHOOL, MALERKOTLA (PUNJAB)-148023.

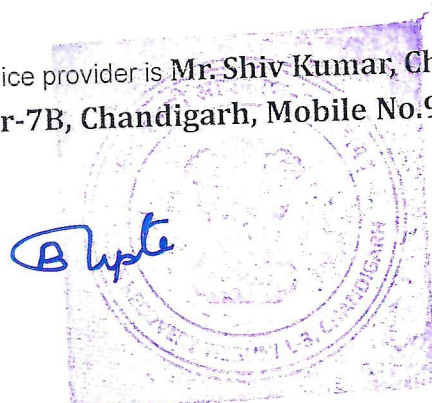
Whereas Recovery Certificate No. RC/1174/2025 in OA/132/2024 drawn up by the Hon'ble Presiding Officer, DEBTS RECOVERY TRIBUNAL, CHANDIGARH (DRT 3) for the recovery of the sum of **Rs 6,21,64,676.00 (Rupees Six Crore Twenty One Lakhs Sixty Four Thousands Six Hundred Seventy Six Only)** along with pendentlite and future interest @7.40% w.e.f. 05/01/2024 till realization and costs of Rs 1,50,000/- (**Rupees One Lakh Fifty Thousands Only**) from the CD(s) jointly and severally, and you, the CD(s), failed to repay the dues of the Certificate Holder Bank(s)/Financial Institution(s).

And whereas the undersigned has ordered the sale of the Mortgaged /Attached properties of the Certificate Debtor as mentioned in the Schedule hereunder towards satisfaction of the said Recovery Certificate.

Notice is hereby given that in absence of any order of postponement, the said property (s) shall be sold on **21.10.2026 between 14:00 PM to 15:00 PM** for Lot No.1, **15:00 PM to 16:00 PM** for Lot No.2 by auction and bidding shall take place through Online / Offline through the website: <https://bankeauctions.com>.

The details of Authorised contact person for auction service provider is, Name : **M/S C1 India Private Limited (Contact Person Mr. Mitallesh Kumar, Contact No.7080804466 email : delhi@c1india.com)**, Plot no.68, 3rd Floor, Sector 44, Gurgaon 122003 (Haryana), Helpline Numbers – 7291981124,25,26, Support email - support@bankeauctions.com.

The details of Authorised bank Officer for auction service provider is **Mr. Shiv Kumar, Chief Manager, Branch SARB, SCO No.15, First Floor, Sector-7B, Chandigarh, Mobile No.9816613245, Email-sbi.05179@sbi.co.in.**



The sale will be of the properties of defendants/ CDs above named, as mentioned in the schedule below & the liabilities and claims attaching to the said properties, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for sale in the lot specified in the schedule. If the amount to be realized is satisfied by the sale of portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before any lot is knocked down the arrears mentioned in the said certificate+ interest+costs (including cost of sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs has been paid to the undersigned.

At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the properties sold.

The sale shall be subject to conditions prescribed in the second schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions :-

I. 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, misstatement or omission in the proclamation.

II. The Reserve Price below which the property shall not be sold is as mentioned in the schedule.

III. The amount by which the bidding is to be increased. In the event of any dispute arising as to the amount bid or as to the bidder the lot shall at once be again put up for auction or may be cancelled.

IV. The highest bidder shall be declared to be the purchaser of any lot provided always that he/she/they are legally qualified to bid and provided further the amount bid by him/her/them is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

V. Each intending bidders shall be required to pay Earnest Money Deposit (EMD) by way of DD/Pay order in favour of "The Recovery Officer, DRT-III, Chandigarh" payable at Chandigarh or through online transfer in Beneficiary Account no. , Branch Name : IFSC CODE : , Bank Name : to be deposited with R.O./Court Auctioneer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3) and details of the property along with copy of PAN card, address proof and identity proof, e-mail ID, Mobile No. and in case of the company or any other document, confirming representation/attorney of the company and the receipt/counter foil of such deposit. EMD deposited thereafter shall not be considered eligible for participation in the auction.

The Earnest Money Deposit(EMD), Reserve Price and Bid Increase, be fixed as follows:				
Sr. No.	Details of property	Reserve Price (In Lakhs.)	EMD Amount (In Lakhs)	Bid Increase in the multiple of (in Lakhs.)
1.	Property no.1 - Plat and machinery installed in factory situated at Village Ikolana Tehsil Khanna, Distt. Ludhiana. List of plant and machinery attached as ANNEXURE-A-1.	Rs.182.04	Rs.18.20	Rs.1.00
2.	<u>Property no.2 - Factory Land Building measuring 16 Kanal 13.1/2 Marla detailed as under:</u> • Land Building measuring 9 Kanal 17.1/2 Marla being exclusive share comprised in Khewat No. 228/223, Khatoni No. 254, Khasra No. 36//12/1(1-12),36//19/1/2(0-17),36//20/2/1(6-6), 36//22/1(0-9.1/2), 36//19/2(0-3) and • Land Building measuring 6 Kanal 16 Marla being exclusive share comprised in	Rs.316.32	Rs.31.65	Rs.1.00

Khewat No. 220/215, Khatoni No. 246, Khasra No. 36//21/2(6-16) as per latest Jamabandi for the year 2015-16 of Village Ikolaha, InsiL;de Khanna Road, Hadbast No. 236, Tehsil Khanna, District Ludhiana. <u>Owner: Shri Gaurav Singla Son of Shri Satish Kumar Singla Son of Shri Ravi Shankar vide Sale Deed No. 4534 dated 28.10.2011.</u> Dimensions of the property are as under: <i>East: Property of Madhu Sood s/o Raj Kumar Sood, 396 feet + 44 feet (curve out) + 126 feet</i> <i>West: Property of Harpal Singh S/o Joginder Singh, 385 feet+ 137'-6"</i> <i>North: Property of Hardeep Singh S/o Baland Singh, 181 feet+71'-6"</i> <i>South: Rasta and Vacant Lans, 214-0"</i>			
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NOTE :- (TDS @ 1% will be borne by Auction Purchaser).

Date of depositing EMD to the Auctioneer on or before **20.10.2026 upto 4.00 PM.**

EMD received after due date & time shall be rejected & the amount paid towards the EMD shall be returned to them by way of option given by them in the E-Auction Form. Any person desirous of participating in the bidding process is required to have a valid digital signature certificate issued by the competent authority. It is the sole responsibility of the bidder to obtain the said digital signature certificate, active e-mail id and a computer terminal/system with internet connection to enable him/her to participate in the bidding. Any issue with regard to digital signature certificate and connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.

If the bid is increased within the last 5 minutes of the given time of auction, the auction time is further extended by additional time of 5 minutes to enable the other bidders to increment their bids & the auction process comes to an end if no further increment(s) is/are made within the extended time of 5 minutes. In case of movable/immovable property the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale directs, and in default of payment, the property shall forthwith be again put up for auction for resale.

The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next day in the said account/Demand draft/Banker Cheque/Pay order as per detail mentioned above. If the next day is Holiday or Sunday, then on next first office day.

The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale 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 by prescribed mode as stated above. In addition to the above the purchaser shall also deposit Poundage fee with Recovery Officer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3) @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of **REGISTRAR, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3) on or before 15th day from the date of sale in auction.**

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

Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT/3)

B. K. S.

The amount of EMD deposited by the unsuccessful bidders shall be refunded through online mode in case of EMD deposited through online. In case EMD is deposited in the form of DD/BC/Pay order the same will be returned by hand. Original ID proof of the photocopy sent with the E-Auction EMD Form has to be brought. No interest shall be paid on EMD amount.

No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the E-Auction EMD Form shall be entertained.

In case of more than one items of property brought for sale, the sale of such properties will be as per the convenience and it is not obligatory to go serially as mentioned in the sale notice.

NRI Bidders must necessarily enclose a copy of photo page of their passport & route their bid duly endorsed by Indian Mission (Embassy). The movable/immovable property is being sold on "As is where and as is what basis " and is subject to Publication charges, revenue and other Encumbrances as per rules. The undersigned reserves the right to accept or reject any or all bids, if found unreasonable or may postpone the auction at any time without assigning any reason.

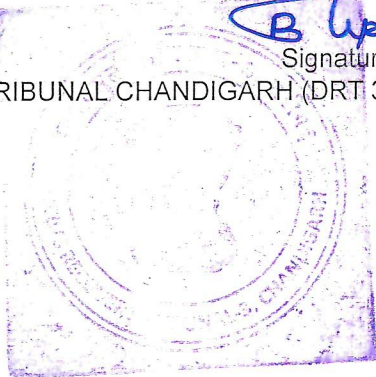
Details of this Proclamation of sale can be viewed at the website www.drt.gov.in.

Schedule of Property:				
Lot No	Description of the property to be sold	Revenue assessed upon the property or part thereof	Details of any encumbrances to which the property is liable	Claims, if any, which have been put forward to the property and any other known bearing on its nature and value
1.	Property no.1 - Plat and machinery installed in factory situated at Village Ikolana Tehsil Khanna, Distt. Ludhiana. List of plant and machinery attached as ANNEXURE-A-1.	NOT KNOWN	NOT KNOWN	NOT KNOWN
2.	<u>Property no.2 - Factory Land Building measuring 16 Kanal 13.1/2 Marla detailed as under:</u> • Land Building measuring 9 Kanal 17.1/2 Marla being exclusive share comprised in Khewat No. 228/223, Khatoni No. 254, Khasra No. 36//12/1(1-12),36//19/1/2(0-17),36//20/2/1(6-6), 36//22/1(0-9.1/2), 36//19/2(0-3) and • Land Building measuring 6 Kanal 16 Marla being exclusive share comprised in Khewat No. 220/215, Khatoni No. 246, Khasra No. 36//21/2(6-16) as per latest Jamabandi for the year 2015-16 of Village Ikolaha, Inside Khanna Road, Hadbast No. 236, Tehsil Khanna, District Ludhiana. <u>Owner: Shri Gaurav Singla Son of Shri Satish Kumar Singla Son of Shri Ravi Shankar vide Sale Deed No. 4534 dated 28.10.2011.</u>	NOT KNOWN	NOT KNOWN	NOT KNOWN

	Dimensions of the property are as under: <i>East: Property of Madhu Sood s/o Raj Kumar Sood, 396 feet + 44 feet (curve out) + 126 feet</i> <i>West: Property of Harpal Singh S/o Joginder Singh, 385 feet+ 137'-6"</i> <i>North: Property of Hardeep Singh S/o Baland Singh, 181 feet+71'-6"</i> <i>South: Rasta and Vacant Lans, 214-0"</i>			
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Note:
Given under my hand and seal on this date **18.08.2026**.
SEAL


Signature
DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 3)



Annexure - A-1

Shivanga Corrugators

Note - 1
List of machinery

S.no.	Description	Make	Estimated Historical Cost equipment	Qty	Age	Useful life	Assessed value as on March 2026
1	Five Ply Automatic paper corrugation line	Sun Up	1,77,00,000.00	1	7	15	1,06,53,000
2	Thermopac (10L KCAL/Hr)	Maxima	20,65,000.00	1	7	15	9,26,000
3	Air Compressor (Screw Type) G11	Atlas Copco	4,01,200.00	1	7	15	1,80,000
4	Fork lift (3T) with grabber	ACE	12,98,000.00	1	7	15	6,25,000
5	Single color printing and slotting machine	Super Sujata	18,20,000.00	1	7	15	7,09,000
6	Semi-Automatic stitching machine	Sun Up	12,98,000.00	1	7	15	5,83,000
7	Manual Stitching machine	Saimbhi	1,77,000.00	2	7	15	85,000
8	Power transformer 200KVA	Ardisons	2,35,000.00	1	8	20	1,34,000
9	Lab equipment comprising of 01 compression strength tester, 01 bursting strength tester.	Various	4,13,000.00	1	7	15	2,12,000
10	Thermic fluid pipeline comprising of pipes, flanges, valves, insulation instrumentation etc.	-	23,60,000.00	1	7	15	12,12,000
11	Thermic fluid	-	15,00,000.00	1	7	15	5,78,000
12	Electrical cables, cable trays, cable accessories, power distribution panels etc.	-	47,20,000.00	1	7	15	24,24,000
13	Compressed air pipeline including valves and supports	-	1,50,000.00	1	7	10	41,000
14	Hand pallet trolley	-	68,000.00	4	7	15	31,000
15	Gum plant	-	11,80,000.00	1	7	15	4,92,000
16	Gas bank	-	7,00,000.00	1	7	15	3,37,000
17	Gas vaporizer	-	4,13,000.00	1	7	15	2,25,000
18	MS Chimney for thermopac	-	10,00,000.00	1	7	15	4,81,000
19	Fire extinguishers	-	48,000.00	4	7	15	20,000
20	Steel pallets to place Raw material and finished goods	-	3,00,000.00	150	7	15	1,54,000
21	Slitting and cutting with conveyor	-	15,00,000.00	1	7	15	1,21,000
			3,93,46,200.00				2,02,25,000