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

4th Floor, Jeevan Tara Building, Parliament Street, New Delhi - 110001

SALE PROCLAMATION

T. R. C. No. 1434/2022 **ARCIL Vs. MIS MAGIC VIBRATION (INDIA) PVT LTD AND ORS**

PROCLAMATION OF SALE UNDER RULE 38, 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.

(CD1) M/s Magic Vibration (India) Pvt. Ltd. 611, Pragati Tower, Rajendra Place, New Delhi-110008.

(CD2) Mr. Manu Khosla, R/o 5/11, Second Floor, East Patel Nagar, New Delhi-110008.

(CD3) Mrs. Kiran Khosla, R/o 5/11, Second Floor, East Patel Nagar, New Delhi-110008.

(CD4) Mr. Vikas Khosla, R/o 5/11, Second Floor, East Pate! Nagar, New Delhi-110008.

(CD5) M/s Pisces Buildtech Pvt. Ltd. House No, 19, First Floor, Road No.33, Punjabi Bagh Extension, New Delhi-110026

The under mentioned property will be sold by Public E-auction sale on **23/12/2026** for recovery of sum of **Rs. 7,68,84,475.38 (Rupees Seven Crores Sixty-Eight Lacs Eighty-four Thousand Four Hundred Seventy Five And Paisa Thirty Eight Only)** plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from **M/S MAGIC VIBRATION (INDIA) PVT LTD AND ORS.**

DESCRIPTION OF PROPERTY

No of lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	Valuation also state Valuation given, if any, by the Certificate Debtor	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.	Reserve Price below which the property will not be sold	EMD 10% of Reserve price or Rounded off
1	2	3	4	5	6	7	8
1	Property i.e. F-18A and F-18B First Floor, Plot No. SM3 and 4, Mittal Mega Mall, Sec 25, (H), Panipat, Haryana admeasuring 1918.65 Sq. Ft. + 1413.35 Sq. Ft.	Not Known	Not Known	No	Not Known	Rs. 1,50,75,000/-	Rs. 15,07,500/-

1. Auction/bidding shall only be through online electronic mode through the e-auction website i.e. https://baanknet.com
2. The intending bidders should register the participation with the service provider-well in advance and get user ID and password for participating in **E-auction**. It can be procured only when the requisite earnest money is deposited in prescribed mode below.
3. EMD shall be deposited latest by till 05:00 PM on **21/12/2026 in Wallet Bank Asset Auction Network (BAANKNET)** https://baanknet.com EMD deposited thereafter shall not be considered for participation in the e-auction.
4. in addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors of the company or any other document confirming representation/ attorney of the company and the Receipt/Counter File of such deposit should reach to the said service provider through e-auction website by uploading softcopies on or before till 05:00 PM on **21/12/2026** and also hard copies alongwith EMDs deposit receipts should reach at the **Office of Recovery Officer-I, DRT-I, Delhi by 21/12/2026**. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts of such bidders through the same mode of payment.
5. Prospective bidder may avail online training from service provider:

Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Helpline Nos.	+91-8291220220
Helpline Email Address	Support.BAANKNET©psballiance.com
Bank officer	CHANDAN CHAUDHARY, 7827087634, chandan.chaudhary@arcil,co.in

6. Prospective bidders are advised to visit website https:!/baanknet.com for detailed terms & conditions and procedure of sale before submitting their bids.
7. The property shall not be sold below the reserve price.
8. The property shall be sold in 01 lot, with **Reserve Price as mentioned above lot.**
9. The bidder shall improve offer in multiples of **Rs. 1,00,000/-** during entire auction period.
10. The property shall be sold **"AS IS WHERE BASIS"** and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
11. The highest bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD already paid in **Wallet Bank Asset Auction Network (BAANKNET)** https://baanknet.com by immediate next bank working day by 4:00 P.M. through Demand Draft/Pay Order favouring Recovery Officer, DRT-I, Delhi A1C. T. R. C. No. 143412022
12. **The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration amount on or before 15th day from the date of sale of the property. If the 15th day is Sunday or other Holiday, then on immediate first bank working day through Demand Draft/Pay Order favouring Recovery Officer, DRT-I, Delhi A/C. T. R. C. No. 1434/2022. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-I, Delhi. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DR-1-I, Delhi.**
13. In case of default of payment within the prescribed period, the deposit, after deduction the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and the price for which it is subsequently sold.
14. Schedule of auction is as under:-

Service of notice by all modes	21/11/2026	
Inspection of property	07/12/2026	From 1:00 pm to 4.00 pm
Last date of receiving both physical bids alongwith proof of earnest money and uploading documents of auction agency portal	21/12/2026	Up to 05.00pm
Date and Time of E-Auction:	23/12/2026	Between 12.00 Noon to 1.00 pm

15. The Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.

Issued under my hand and seal of this Tribunal on this 11/11/2026.

RAVINDER KUMAR TOMAR
RECOVERY OFFICER-I,
DEBTS RECOVERY TRIBUNAL-I, DELHI