



Indian Bank Kolkata Main Branch, Gr Floor, 14, Indian Exchange Place, Kol 700001

Date: 14.08.2026

Notice of Intended Sale Under the Hypothecation Agreement

1. **M/S Shree Vaibhav Lakshmi Steels Pvt. Ltd.** (Directors – Sri Binod Kumar Sharma and Sh. Akhilesh Sharma), Regd Office at Room No. 5A, 26/3A, Armenian Street, Kolkata- 700 001
Also at: Vill- Gopalpur, PO- Bamunara, Durgapur, Dist - Paschim Bardhaman, PIN- 713 212, West Bengal
Also at : 73F, Alipore Road, Kolkata- 700 027
2. **Sri. Binod Kumar Sharma** (Director, Guarantor and Mortgagor on behalf of Shree Vaibhav Lakshmi Steels Pvt. Ltd. and on his personal capacity), 73F, Alipore Road, Kolkata- 700 027
3. **Sri Akhilesh Sharma** (Director, Mortgagor and Guarantor on behalf of Shree Vaibhav Lakshmi Steels Pvt. Ltd.), 73F, Alipore Road, Kolkata- 700 027
4. **M/s Shree Krishna Steel Supply Co.** (Guarantor on behalf of Shree Vaibhav Lakshmi Steels Pvt. Ltd.), Regd Office at 26/1A, Armenian Street, Kolkata- 700 001

M/s Shree Vaibhav Lakshmi Steels Private Limited availed Credit facility/ies from Indian Bank Kolkata Main Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as “the Properties”. M/s Shree Vaibhav Lakshmi Steels Private Limited and its Director(s)/guarantors/mortgagors **failed** to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **04.10.2025** under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as “The Act”), was issued by the Authorized Officer calling upon Borrower (s), Mortgagor(s)/Guarantor(s), M/s Shree Vaibhav Lakshmi Steels Private Limited, Mr. Binod Kumar Sharma, Mr. Akhilesh Sharma and M/s Shree Krishna Steel Supply Co. liable to the Bank to pay the amount due to the tune **Rs. 11,13,33,142.00- Rupees Eleven Crores Thirteen Lacs Thirty-Three Thousand One Hundred Forty-Two only as on 03.10.2025** with further interest, costs, other charges and expenses thereon. Both failed to make payment despite Demand Notice dated **04.10.2025**.

As M/s Shree Vaibhav Lakshmi Steels Private Limited, Mr. Binod Kumar Sharma, Mr. Akhilesh Sharma and M/s Shree Krishna Steel Supply Co. failed to make payment despite Demand Notice, the undersigned took possession / control of the schedule mentioned asset/s under the Hypothecation Agreement entered between the Bank and Party(s) on **10.01.2026** after complying with all legal formalities.

That it shall be lawful for the Bank as per clause of the Hypothecation Agreement at any time after taking possession of the hypothecated asset/s.

- 1) to appoint receivers or remove and/or
- 2) shall have power to sell either by calling for bids / public auction or by private contract / treaty subject to such conditions as the Bank shall think fit or otherwise dispose of or deal with any of the hypothecated asset/s.

As per the provisions contained in the Agreement of Hypothecation of Movables, we issue this 15 days notice of intended sale.



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Please take note that the schedule mentioned asset/s shall be sold under the Act by the undersigned after 15 days from serving of this notice by any mode viz. public auction.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense from 14.08.2026 to 30.08.2026 between 10.00 am to 5.00 pm.

All persons participating in the auction / bid shall submit his / her / their accepted KYC documents.

- ☐ The sale is subject to confirmation by the Bank.
- ☐ The sale is made on "As is where is and as is what is" basis.
- ☐ This Notice is without prejudice to any other remedy available to the Bank.
- ☐ The successful purchaser of the asset shall bear all the charges/expenses/fees/taxes payable for the transfer of registration in his favour as per applicable State / Central / Local laws.

The intending Bidders/ Purchasers are requested to register with online portal (<https://www.baanknet.com>) using their mobile number and email id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers have to transfer the EMD amount in his Global EMD Wallet before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com>) for depositing in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
50125920355 INDIAN BANK ZO METRO	Branch: SALT LAKE BRANCH IFSC: IDIB000S147

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.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and as is what is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc. If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/ DRAT/ Court and proceed with the execution of order/decreed obtained/to be obtained.



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SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Details/ Description of Hypothecated Assets		
All the plant and machineries lying and situated at Factory land at Sub Plot Nos 17, 9, 28, 5, 21, Plot Nos 2037, 2036 and at R.S Khatian No. 1427, 3865, 3240 and 3242, L.R Khatian No. 4597, R.S AND L.R DAG No. 2058 P.S Kanksa, P.O Gopalpur, within the limit of Gopalpur Gram Panchayat, Dist. Paschim Bardhaman, PIN – 713212.		
Details of Plant & Machineries:		
Name of the Machines	Quantity	Year of Purchase or Year of Installation
Furnace	1	2009
24" Stroke Capacity, Heavy duty, cone pulley, type shaping machine fitted with manually lubricating pump, 3HP motor, starter, V-belts, complete with all accessories	1	2009
Poliviser Machine & Others	1	2014
Submersible Pump	3	2009
Tulsi brand fully electrical weighbridge capacity 60000 KG	1	2012
Reserve Price	Rs. 1,92,100.00	
EMD	Rs. 19,210.00	
Date & Time for e-auction	07.09.2026 from 11.00 am to 5.00 pm	
Bid Increment amount	Rs. 10,000.00	
Property ID No	IDIB50014598659B	
Prior Encumbrance	NOT KNOWN	

Bidders are advised to visit the website <https://baanknet.com> of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220 and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd, please contact support.BAANKNET@psballiance.com and for EMD status please contact support.BAANKNET@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal, please contact help desk number 8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

Place: Kolkata
Date: 14.08.2026

AUTHORISED OFFICER