

The Way Forward Sometimes Begins with a U-Turn



File Your Updated Income Tax Return (ITR-U) before

31st March, 2026

Income tax Department receives information relating to financial transactions from various sources like banks, SROs, financial institutions, foreign jurisdictions, charitable organisations, commercial establishments and Law Enforcement Agencies etc. The information is shared with taxpayers in AIS, e- verification and through SAKSHAM NUDGE campaigns.

Taxpayers are accordingly advised to see AIS, e-campaigns and SAKSHAM NUDGE messages related to unreported income or unsupported deductions / exemptions and review their ITR to correct if any income is not disclosed or unsupported claims have been made and file their updated ITR under section 139(8A) at specific rate. The time limit for filing an updated return is four years from the end of the relevant Assessment Year.

Key Features of an Updated Return:

- Purpose:** To promote voluntary compliance and reduce litigation.
- Form:** An updated return must be filed using Form ITR-U along with the applicable ITR form (ITR-1 To ITR-7) for the relevant assessment year.
- Additional Tax:** Filing an ITR-U requires the payment of additional tax, which varies based on the timing of the filing.
- Restrictions:** An Updated Return cannot be a return of loss, decrease the total tax liability, or result in increase of income tax refund.

Additional Tax Rates

The amount of additional tax (calculated on the aggregate of tax and interest payable) depends on when the return is filed:

| ITR U - for the AY | Additional tax payable (if filed before 31.03.2026) |
|--------------------|---|
| AY 2024-25 | 25% additional tax |
| AY 2023-24 | 50% additional tax |
| AY 2022-23 | 60% additional tax |
| AY 2021-22 | 70% additional tax |

For more information and to pay income tax visit: www.incometax.gov.in



For Tutorial on ITR-U Scan QR code



आयकर विभाग केन्द्रीय प्रत्यक्ष कर बोर्ड

अधिक जानकारी के लिए: www.incometax.gov.in



For FAQs on ITR-U Scan QR Code

@IncomeTaxIndia @IncomeTaxIndiaOfficial @IncomeTaxIndiaOfficial @Income Tax India @Income Tax India Official

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

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

SALE PROCLAMATION NOTICE UNION BANK OF INDIA (CORPORATION BANK) VS M/S SWASTIK TRADERS

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 SWASTIK TRADERS, THROUGH ITS PROPRIETOR - RAJESH ATTRI S/O MANU RAM, UNITAT:703/1, KRISHNA DUTT, GALI NO. 0, SUBHASH ROAD, GANDHI NAGAR, NEW DELHI - 110031
ALSO AT: G-1/3, 2nd FLOOR, OPP. METRO PILLAR NO. 673, MAIN NAJAFGARH ROAD, UTTAM NAGAR, NEW DELHI - 110059 ALSO AT: D-9, PREM NAGAR, UTTAM NAGAR, DELHI - 110059 ALSO AT: G-1/435, 2nd FLOOR, DAL MILL ROAD, UTTAM NAGAR, DELHI - 110059 ALSO AT: G-1/586, TOP FLOOR, DAL MILL ROAD, UTTAM NAGAR, DELHI - 110059
ALSO AT: R-2/R-3, FLAT NO. 18, VANI VIHAR EXTN., UTTAM NAGAR, DELHI - 110059

- Whereas Recovery Certificate No. 154/2017 in OA No. 107 of 2016, drawn by the Presiding Officer, Debts Recovery Tribunal, Delhi for the recovery of a sum of Rs. 2,80,87,102.93, along with pendente lite and future interest @ 11% p. a., w.e.f. 01/02/2016, till realization and also to pay cost as per certificate, from the debtors together with costs and charges as per recovery certificate.
- And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.
- And whereas there will be due there under a sum of Rs. 2,80,87,102.93, along with pendente lite and future interest @ 11% p. a., w.e.f. 01/02/2016, till realization and also to pay cost as per certificate, Notice is hereby given that in absence of any order of postponement, the property/properties as under shall be sold by e-auction and bidding shall take place through "On line Electronic Bidding" through the website <https://www.bankeauctions.com> on 23/04/2026 between 12.00 pm and 01.00 pm with extensions of 5 minutes duration after 01.00 pm, if required.
- The description of the property proposed to be e-auctioned is as follows:

| S. No. | Description Of Property | Reserve Price | EMD |
|--------|--|------------------|-----------------|
| 1. | PROPERTY i.e. 3rd FLOOR RESIDENTIAL FLAT (WITH ROOF RIGHTS REAR LEFT SIDE) PVT. NO. 22, BUILT ON PLOT ON R-2 AND R-3, BLOCK R, OUT OF KHASRA NO. 98 AND 102, VANI VIHAR EXTENSION, AREA OF VILLAGE BINDAPUR, UTTAM NAGAR, NEW DELHI 110059 | Rs. 26,11,600.00 | Rs. 2,61,160.00 |

- The EMD shall be paid through Demand Draft/Pay Order in favour of Recovery Officer, DRT-I, Delhi-A/c R.C. No. 154/2017 along with self-attested copy of Identity (voter I-card/Driving license/passport) which should contain the address for future communication and self-attested copy of PAN Card must reach to the Office of the Recovery Officer DRT-I, Delhi latest by 21.04.2026 before 5.00 PM. The EMD received thereafter shall not be considered. The said deposit be adjusted in the case of successful bidders. The unsuccessful bidder shall take return of the EMD directly from the Registry, DRT-I, Delhi after receipt of such report from e-auction service provider/bank/financial institution on closure of the e-auction sale proceedings.
- The envelope containing EMD should be super-scribed "R. C. No. 154/2017" alongwith the details of the sender i.e. address, e-mail ID and Mobile Number etc.
- Intending bidders shall hold a valid Login Id and Password to participate in the E-Auction email address and PAN Number. For details with regard to Login Id & Password, please contact M/s C-1 INDIA PVT. LTD., GULF CHEMICAL PLOT NO. 301, 1st FLOOR, UDYOG VIHAR PHASE - II, GURUGRAM (HARYANA) HELPLINE NO. 91-124-4302020 / 21 / 22 / 23, DHARANI P. 9948182222, 0124-4302000, MITHALESH KUMAR MOBILE NO. 7080804466, PHONE NO. 0124-4302000 WEBSITE: <http://www.bankeauctions.com> and Email ID: support@bankeauctions.com
- Prospective bidders are required to register themselves with the portal and obtain user ID/password well in advance, which is mandatory for bidding in above e-auction from M/s C-1 INDIA PVT. LTD.
- Details of concerned bank officers/Helpline numbers etc. are as under:-

| Name & Designation | Email & Phone Nos. |
|-------------------------------|---|
| LAKSHY KHATRI (CHIEF MANAGER) | 9982000301 ubin0554723@unionbankofindia.bank.in arbelhi@unionbankofindia.bank |

- What is proposed to be sold are the rights to which the certificate debtors are entitled in respect of the properties. The properties will be sold along with liabilities, if any. The extent of the properties shown in the proclamation is as per the Recovery Certificate schedule. Recovery Officer shall not be responsible for any variation in the extent due to any reason. The properties will be sold on "as is where is" and "as is what is" condition.
- The property can be inspected by prospective bidder(s) before the date of sale for which the above named officer of the bank may be contacted.
- 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.
- EMD of unsuccessful bidders will be received by such bidders from the Registry of DRT-I, on identification/production of Identity proof viz., PAN Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSUs. Unsuccessful bidders shall ensure return of their EMD and, if not received within a reasonable time, immediately contact the Recovery Officer, DRT-I, Delhi or the Bank.
- The sale will be of the property of the above named CDs as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.
- The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also to be stopped, if before any lot is knocked-down, the arrears mentioned in the said certificate, interest, costs (including cost of the 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 have been paid to the undersigned.
- No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.
- The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made there under and to the further following conditions: 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, mis-statement or omission in this proclamation.
- The amount by which the biddings are to be increased shall be in multiple of Rs. 20,000 (Rs. Twenty Thousand only). In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
- The Successful/Highest bidder shall be declared to be the purchaser at once provided that further that the amount bid by him 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.
- Successful/highest bidder shall have to prepare DD/Pay order for 25% of the sale proceeds favouring Recovery Officer, DRT-I, Delhi, A/c R.C. No. 154/2017 within 24 hours after close of e-auction and after adjusting the earnest money (EMD) and sending/depositing the same in the office of the Recovery Officer so as to reach within 3 days from the close of e-auction failing which the earnest money (EMD) shall be forfeited.
- The Successful/Highest Bidder shall deposit, through Demand Draft/Pay Order favouring Recovery Officer, DRT-I, Delhi A/C, R.C. No. 154/2017, the balance 75% of the sale proceeds before the Recovery Officer, DRT-I 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 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-I 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 resold, 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.

SCHEDULE OF PROPERTY

| Sr. No. | Description of the property to be sold with the names of the co-owners where the property belongs to the defaulter and any other person as co-owners. | 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. | PROPERTY i.e. 3rd FLOOR RESIDENTIAL FLAT (WITH ROOF RIGHTS REAR LEFT SIDE) PVT. NO. 22, BUILT ON PLOT ON R-2 AND R-3, BLOCK R, OUT OF KHASRA NO. 98 AND 102, VANI VIHAR EXTENSION, AREA OF VILLAGE BINDAPUR, UTTAM NAGAR, NEW DELHI 110059 | | | Not Information received. |

Sd/- (RAVINDER KUMAR TOMAR)
Recovery Officer-I
Debts Recovery Tribunal - I, Delhi
Given under my hand and seal on 05.03.2026

पंजाब एण्ड सिंध बैंक Punjab & Sind Bank

E-AUCTION (Sale through E-Auction only)

ZONE DELHI II, B-38/39, INDUSTRIAL AREA, PHASE 1, NARAINA, NEW DELHI 110028

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES ON 08.04.2026 (11.00 AM to 1.00 PM)

E-Auction Sale Notice for Sale of Immovable Assets is issued under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 6(2) movable & 8(6) immovable of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower, Mortgagor (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, Symbolic/Physical possession of which has been taken by the Authorized Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" basis for recovery of dues in below mentioned account/s. The details of Borrower(s)/Mortgagor(s)/Guarantor(s)/details of secured Assets(s)/Dues/Reserve price/e-Auction date & Time, EMD amount are mentioned in the table below.

DESCRIPTION OF IMMOVABLE PROPERTIES

| Sl. No. | Name of Borrower/ Guarantor & Branch | Description of the property | Demand Notice Date & Outstanding Amount (Rs.) as on + future interest & other expenses thereon | Reserve Price | | Property Inspection Date & Time | Status of possession (Physical or Symbolic) | Last Date & Time of EMD Submission | Date/ Time of e-Auction | Name & Contact Nos. of Authorized | QR CODE FOR LOCATION SITE | QR CODE FOR PROPERTY IMAGE | QR CODE FOR SERVICE PROVIDER |
|---------|---|---|---|-------------------|---------------------|-----------------------------------|---|------------------------------------|-----------------------------------|---|---------------------------|----------------------------|------------------------------|
| | | | | EMD | Bid increase Amount | | | | | | | | |
| 1. | Borrower: M/s. Shradha Apparels, Partners: Sh.Pankaj Gupta & Sh. Rahul Gupta Guarantors: Sh.Pankaj Gupta, Sh. Rahul Gupta & Smt. Alka Gupta BO Paharganj | Property No. IX/4409 Measuring 120 sq.yards Khasra No. 147 Gali No. 7 Ajit Nagar, Gandhi Nagar in the area of village Seelampur, Ilaqua Shahdara Delhi 110031 | 13.11.2024 (published on 27.11.2024) Rs. 2,07,65,715/- plus further interest, expenses and other charges etc thereon | Rs. 1,70,00,000/- | Rs. 17,00,000/- | 27.03.2026 11:00 AM to 1:00 PM | Physical possession | 07.04.2026 Till 11:59 PM | 08.04.2026 11:00 AM to 1:00 PM | Mohd. Ahmad (Chief Manager) Mob No. 9456918079 | | | |

TERMS & CONDITIONS:- 1. The online E-auction shall be held through auction platform i.e. <https://banknet.in> on the date and time provided. QR Code for Banknet site. The intending bidders/purchasers are required to register through <https://banknet.in> by using valid email ID and mobile number. The intending bidders/purchasers are further required to upload their KYC documents and Bank details. Registration and uploading formalities should be completed well in advance. 2. EMD Payment. The intending Bidders/Purchasers are requested to register on portal (<https://banknet.in>) using their email-id and mobile number. The process of e-KYC is to be done through Digilocker and after completion of KYC verification, the intending bidders/purchasers may login and make the EMD payment. For EMD payment intending bidders/purchasers can be guided by the buyer manual provided therein on portal after login as buyer. Payment can be made through payment gateway and also by way of creating challans and by depositing the amount in the wallet. The payment must be ensured well in advance before the stipulated time. Interested bidder shall deposit pre-bid EMD with <https://banknet.in> in auction portal before the close of e-auction. The EMD shall not bear any interest, for refund of EMD of the unsuccessful bidders, bidder has to seek the refund online from e-auction service provider by logging in <https://banknet.in> and by following procedure for refund given in buyer manual. EMD amount of the unsuccessful bidder will be returned without interest. After successful H1 bidding that remaining amount is to be remitted to A/c no. 80135040070003 Name - NEFT INWARD STP PARKING ACCOUNT IFSC code: PSIB00080133. While bidding the bidder has to select the property for which offer is submitted from the list mentioned in the above website and /or bidder can directly enter property ID. For queries contact number-8291220220 and email id - support.banknet@psbailiance.com. For registration, Login and Bidding Rules, please refer Buyer Manual link provided in the home page of <https://banknet.in>. 4. Bidder's e-Wallet should have sufficient balance equivalent to or above the EMD amount at the time of bidding. 5. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quote and the increase in the bid must be of increment amount mentioned. Ten 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 ten minutes to the last highest bid, the e-auction shall be closed. 6. It is the responsibility of intending Bidders(s) to properly read the Sale Notice, Terms & Conditions of e-auction and follow them strictly. 7. After finalization of e-Auction by the Authorized Officer, successful bidder will be informed by our above referred service provider through SMS/email registered with the service provider. 8. The secured asset shall not be sold below the reserve price. 9. The successful auction Purchaser/Bidder shall, have to deposit 25% (twenty five percent) of the bid amount (i.e. including EMD amount deposited earlier) immediately on finalization/concluding of Auction i.e. on the same day or not later than next working day. The balance amount of bid/purchase price payable shall be paid by successful auction Purchaser/Bidder to the Authorized officer on or before fifteenth day of confirmation of sale of the property or such extended period as may be agreed upon in writing between the purchaser and secured creditors, in any case not exceeding three months. In case of failure to deposit the amount as mentioned above within the stipulated time, the amount deposited by successful bidder shall 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. 10. Default of payment: Default of payment of 25% of bid amount (including EMD) on the same day or the next working day as stated above and /or 75% of balance bid amount within stipulated time shall render automatic cancellation of sale without any notice. The EMD and any other monies paid by the successful bidder shall be forfeited to the Bank by the Authorized officer and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. 11. 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 deposited by the successful bidder only at the time of deposit of remaining 75% of the bid amount. 12. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate, shall be entertained. The sale certificate shall be issued only in the name of the successful bidder. 13. The Authorized Officer reserve the right to accept any or reject any/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. 14. The sale certificate shall not be issued pending operation of any stay/injunction/restraint order passed by the DRT/DRAT/High Court or any other court against issue of sale certificate. Further, no interest shall be paid on the amount deposited before the successful bidder, pending execution of Sale Certificate, shall be kept in non-interest bearing deposit account. No request for return of deposit in part or full/cancellation of sale shall be entertained. In case of stay of further proceeding by DRT/DRAT/High Court or any other court, the auction may either be deferred or cancelled and persons participating in the same shall have no right to claim damages, compensation or cost for such postponement or cancellation against Authorized officer/Bank. 15. The intending purchaser can inspect the property on date and time mentioned above or as communicated. 16. The intending bidder should make their own discreet independent inquiry & verify the concerned Registrar/SRO/Revenue Records/other Statutory authorities regarding the encumbrances and claims/rights/dues/charges of any authority such as Sale tax, Excise/GST/Income Tax beside the Bank's Charge and shall satisfy themselves regarding the title, nature, description, extent, quality, whatever, condition, encumbrance, lien, charge, statutory dues, etc. over the property before submitted their bids. The auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the Bank. The Authorized officer/Secured Creditor shall not be responsible in any way for any third party encumbrances/claims/rights/dues. No claim of whatsoever nature regarding the property put for sale for charges/encumbrances, over the property or on any other matter etc. shall be entertained after submission of the online bid. 17. The bank does not undertake any responsibility to procure any permission/license, NOC etc. in respect of the property offered for sale. The Authorized Officers/Secured creditor shall not be responsible for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/Local Authority/Co-operative Housing Society or any other dues, taxes levies, fees, transfer fees id any in respect of and/or in relation to the sale of the said property. Successful Bidders has to comply with the provisions of Income tax regarding purchase of property & to pay the tax to the authorities as per applicable rates. 18. The bidder should ensure proper internet connectivity, Power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical glitches or reasons/contingencies affecting the e-auctions. 19. If Property is in symbolic possession of Bank and bidder is purchasing the property in symbolic possession then same shall be at their own risk and responsibility. 20. In case of any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorized Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call of the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidder are required to contact the concerned Authorized Officer of the concern branch only. 21. The Sale is subject to confirmation by the Secured Creditor Bank. 22. The sale is subject to a condition/Rules/Provision prescribed in the SARFAESI Act and Security Interest (Enforcement) Rules, 2002 framed there under and the terms & conditions mentioned above. For more details if any prospective bidder may contact the Authorized Officer.

THIS NOTICE IS ALSO BE TREATED AS 15 DAYS STATUTORY SALE NOTICE TO BE BORROWER AND GUARANTOR (LRS) UNDER RULE 8(6) SARFAESI SECURITY INTEREST (ENFORCEMENT) RULE 2002

Date: 20.03.2026, Place: Delhi

Authorised Officer, Punjab & Sind Bank