

e-AUCTION SALE NOTICE

**SALE OF IMMOVABLE PROPERTIES MORTGAGED TO THE BANK UNDER THE
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas M/s Gavi Siddeswara Steels(India) Pvt Ltd has borrowed monies from Indian Overseas Bank, Punjab National Bank and UCO Bank against the mortgage and hypothecation of the properties more fully described in the schedule hereunder and the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 26.02.2015 calling upon the borrower M/s Gavi Siddeswara Steels (India) Pvt Ltd and Guarantors Shri Ashok Kumar, V Kavishree, D Srinivasa Rao and D Chandrakant to pay the amount due to the Bank, being ₹ 88,89,57,357.95/- plus interest from 26.02.2015 costs and expenses within 60 days from the date of the said notice.

Whereas the borrowers having failed to pay the amount due to the Bank as called for in the said demand notice, the Bank has taken possession of the secured asset more fully described in the schedule hereunder on 28.05.2015, 05.06.2015 and 10.06.2015 under Section 13(4) of the Act.

The dues of the borrower dues (IOB Dues ₹ 72,49,72,647/-, PNB dues ₹ 52,11,35,528/-, UCO bank dues ₹ 23,28,91,977/-) as on 31.07.2018 is total ₹ 147,90,00,152/- (Rupees One Hundred Forty Seven crores Ninety Lakhs One Hundred Fifty Two Only) with further interest thereon as per DRT.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Banks dues by sale of the under mentioned properties.

DESCRIPTION OF THE IMMOVABLE PROPERTIES

Lot 1: All that part and parcel of the following Properties standing in the name of M/s.Gavi Siddeswara Steels (India) Pvt Ltd.

i. Factory land and building admeasuring Ac. 11.14 cents in S. No. 233-2, 236-2, 237-1, 238-1 and 241-1, in R.D of Anantapur S.R.D of Rayadurg, ,Baginayakana Halli Village, Rayadurg Mandal, Anantapur Dist., (Sale deed 756/08)

EAST : Road towards Rayampalli Village
WEST : Land of K. Chandranna
NORTH : Remaining land in same S.No. of the Company
SOUTH : Land of Kokka Thippaiah

ii. Factory land and building admeasuring Ac. 11.12 cents in S. No. 233-2, 236-2, 237-1, 238-1 and 241-1, , in R.D of Anantapur S.R.D of Rayadurg Baginayakana Halli Village, Rayadurg Mandal, Anantapur Dist (Sale deed 389/08)

EAST : Road towards Rayampalli Village
WEST : Land of K. Chandranna
NORTH : Land of G. Veeranna
SOUTH : Land in same S. No. of Kamalamma

The total of above 2 items is Ac. 22.26 cents.

Lot2: All that Factory Plant and Machinery consisting of machinery related to Sponge Iron 150 TPD, Induction Furnace 63 TPD, Rolling Mills 60 TPD, Power generation 8MW with 36 TPH boiler/ 33 KV substation located at S. No. 233-2, 236-2, 237-1, 238-1 and 241-1, in R.D of Anantapur S.R.D of Rayadurg Baginayakana Halli Village, Rayadurg Mandal, Anantapur Dist

[Bidding for (Lot 1) Land and building in isolation is not permitted. However, bidding for (Lot 2) plant and machinery in isolation is permitted. Bidding for both (Lot 1 & Lot 2) Factory plant and machinery and land and building is also permitted.]

Lot3: land at Plot No 337 admeasuring 300 sq yds & 338 admeasuring 300 sq yds (Total 600 sq yds) in Sy no 360/B, 361,362/B,371,372, 378, 378/B, 379, 403-408, 414 to 417 and 419 at Meher's Sreecons Crown, Maheswaram Village and Gram Panchayat Maheshwaram mandal under SRO Maheswaram, RangaReddy Dist Telengana in the name of Mr. D Srinivasa Rao(Sale deed 2287/2011) and bounded as

EAST	:	Plot of 339
WEST	:	Plot of 336
NORTH	:	33'Wide Road
SOUTH	:	Plot of 329/P and 330

Lot 4: All that the piece and parcel of land at Plot No 162 admeasuring 267 sq yds in Sy.No.360/B, 361, 362/B, 371, 372, 378, 378/B, 379, 403 to 408, 414 to 417, and 419 Mehar's Sreecons Crown, Maheswaram Village and Gram Panchayat Maheshw-aram mandal under SRO Maheswaram, RangaReddy Dist Telengana in the name of Mr. D Srinivasa Rao (Sale deed 2286/2011) and bounded as

EAST	:	Plot of 163
WEST	:	Plot of 161
NORTH	:	33'Wide Road
SOUTH	:	Plot of 157

Lot 5: All that part and parcel of the following Properties

Serial No. 1 (Ac. 1.35 ¼ cents) Sale deed 2365/07

Item No. 1:

Land admeasuring an extent of Ac. 0.43 ½ cents covered by Survey No. 30 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Item No. 2:

Land admeasuring an extent of Ac. 0.22 cents (Ac. 0.11 ¼ cents covered by Survey No. 30 and Ac. 0.10 ¾ cents covered by Survey No. 31) situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Item No. 3:

Land admeasuring an extent of Ac. 0.69 ¾ cents covered by Survey No. 31 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 2 (Ac. 1.30 ½ cents) (sale deed 2366/07)

Item No. 1:

Land admeasuring an extent of Ac. 0.21 $\frac{3}{4}$ cents covered by Survey No. 31 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Item No. 2:

Land admeasuring an extent of Ac. 1.08 $\frac{3}{4}$ cents (Ac. 0.48 $\frac{3}{4}$ cents covered by Survey No. 31 and Ac. 0.60 cents covered by Survey No. 30) situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District.

Serial No. 3 (Ac. 0.28 $\frac{1}{2}$ cents) sale deed 2367/07

Land admeasuring an extent of Ac. 0.23 $\frac{1}{2}$ cents covered by Survey No. 30 and Ac. 0.05 cents in Survey No. 31 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 4 (Ac. 0.50 cents) sale deed 2368/07

Item No. 1:

Land admeasuring an extent of Ac. 0.30 $\frac{1}{4}$ cents covered by Survey No. 30 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Item No. 2:

Land admeasuring an extent of Ac. 0.19 $\frac{3}{4}$ cents covered by Survey No. 30 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 5 (Ac. 0.50 cents) Sale deed 2369/07

Land admeasuring an extent of Ac. 0.50 cents covered by Survey No. 33/1 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 6 (Ac. 0.34 cents) Sale deed 2370/07

Item No. 1:

Land admeasuring an extent of Ac. 0.15 $\frac{1}{2}$ cents covered by Survey No. 30 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Item No. 2:

Land admeasuring an extent of Ac. 0.18 $\frac{1}{2}$ cents covered by Survey No. 30 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 7 (Ac. 0.90 cents) Sale deed 2371/07

Land admeasuring an extent of Ac. 0.90 cents covered by Old Survey No. 36/9, New Survey No. 38/4, situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 8 (Ac. 0.73 cents) Sale deed 2372/07

Land admeasuring an extent of Ac. 0.73 cents covered by Survey No. 38/2, situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 9 (Ac. 1.08 cents) Sale deed 2903/07

Land admeasuring an extent of Ac. 1.08 cents covered by Survey No. 38/3, situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 10 (Ac. 0.33 cents) Sale deed 2904/07

Land admeasuring an extent of Ac. 0.33 cents covered by Survey No. 33/4, situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District

Serial No. 11 (Ac. 0.93 ½ cents) Sale deed 2905/07

Item No. 1:

Land admeasuring an extent of Ac. 0.76 cents covered by Survey No. 33/1 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District.

Item No. 2:

Land admeasuring an extent of Ac. 0.06 ½ cents covered by Survey No. 33/1 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District.

Item No. 3:

Land admeasuring an extent of Ac. 0.11 cents covered by Survey No. 33/5 situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District.

Serial No. 12 (Ac. 0.40 cents) Sale deed 2906/07

Land admeasuring an extent of Ac. 0.40 cents covered by Survey No. 44/3, situated at Dabbanda Village, Dabbanda Gram Panchayat, Anandapuram Mandal, Bheemunipatnam Sub-Registrar, Visakhapatnam District.

Total of extent as per the above 12 items standing in the name of Sri Veerapalli Chandrakanth is Ac. 8.65 ¾ cents.

Date and time of e-auction	Lot 1 to Lot 5: 25.10.2018 & Time between 11:00 AM to 01:00 PM with auto extension of five minutes each till sale is completed.
Reserve Price	Lot 1: ₹ 67,44,780/- (Rupees Sixty Seven Lakhs Forty Four Thousand Seven Hundred Eighty only) Lot 2: ₹ 52,20,10,420/- (Rupees Fifty Two Crores Twenty Lakhs Ten Thousand Four Hundred Twenty only) Lot 3: ₹ 30,00,000/- (Rupees Thirty Lakhs only) Lot 4: ₹ 12,00,000/- (Rupees Twelve Lakhs only) Lot 5: ₹ 7,37,30,000/- (Rupees Seven Crores Thirty Seven Lakhs Thirty Thousand Only)
Earnest Money Deposit	Lot 1: ₹ 67,44,78/- Lot 2: ₹ 5,22,01,042/- Lot 3: ₹ 3,00,000/- Lot 4: ₹ 1,20,000/- Lot 5: ₹ 73,73,000/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS transfer to the credit of A/C No.258202000002582 in the Name of: Authorized officer, Indian overseas bank, Hyderabad ARM Branch Branch Code:2582 IFSC Code IOBA0002582

Bid Multiplier	Lot 1: ₹ 2,00,000/- Lot 2: ₹ 5,00,000/- Lot 3: ₹ 20,000/- Lot 4: ₹ 20,000/- Lot 5: ₹ 2,00,000/- (The amount in multiples of which the bid is to be increased)
Inspection of properties	10.10.2018
Submission of online application for bid with EMD Starts from	25.09.2018 onwards
Last date for submission of online application for BID with EMD	22.10.2018
Known Encumbrance if any	Not known
Outstanding dues of Local Self Government	Not known

Terms and Conditions

1. The Properties will be sold by e-auction through the Bank's approved service provider M/s 4CLOSURE, under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://www.iob.in/e-Auctions.aspx>; <https://www.publishtenders.gov.in> and <http://iob.foreclosureindia.com>
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.
4. Bids in the prescribed formats shall be submitted "online" through the portal <http://iob.foreclosureindia.com> along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer on or before 22.10.2018.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of 5 minutes each till the sale is concluded.
8. The Properties shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. In case of default in payment of the 25% (less the EMD) of the bid amount immediately to the Authorised Officer, the EMD amount deposited will be forfeited and the secured asset will be sold again.
9. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale or such extended period, as may be permitted by the

Authorised Officer at his sole discretion (as may be agreed upon in writing between the secured creditor and proposed purchaser in any case not exceeding three months). Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the Properties by the purchaser and the Properties will be resold.

10. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
 11. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
 12. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
 13. The Properties is being sold on "as is where is" and "as is what is" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
 14. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
 15. Sale is subject to confirmation by the secured creditor.
 16. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
 17. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**
 18. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.
 19. *In case of any sale / transfer of immovable Properties of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.
- For further details regarding inspection of Properties / e-auction, the intending bidders may contact **Indian Overseas bank, ARM Branch, Third Floor, IOB Platinum Plaza, 1-8-522/27/2, 3, 4, Lane Opp: Chandana Bros., Chikkadpally, Hyderabad - 500 020 Telangana State, Ph: 040-23468807** Cell: 84601 06555/ 91637 48103 during office hours or the Bank's approved service provider M/s 4CLOSURE., Flat No.102, Amrutha Apartments, Plot-20, Motinagar, Hyderabad – 500018, Telangana email: info@foreclosureindia.com, Helpline: 040-23836405, Mr. U. Subbarao, subbarao@bankauctions.in , Ph: 8142000061 / 66.

Place: Hyderabad
Date: 24.09.2018

Sd/-
Authorised Officer
Indian overseas Bank