



**NOTICE FOR SALE OF SECURED ASSETS OF M/s. IDS BUSINESS SYSTEMS LIMITED THROUGH E-AUCTION (ONLINE AUCTION) UNDER THE PROVISIONS OF SARFAESI ACT,2002.**

Notice is hereby given to the public that, the following secured assets will be sold by the undersigned on behalf of M/s Maximus ARC Limited under the provisions of SARFAESI Act 2002 read with rules made thereunder by way of "Online e-auction" on "AS IS WHERE IS AND AS IS WHAT IS" basis on the date and place mentioned hereunder for recovery of dues to MAXIMUS ARC Limited amounting to ₹2,74,81,545/-(Rupees Two Crore Seventy-Four Lakhs Eighty-One Thousand Five Hundred and Forty-Five Only) as on 30.09.2018 with future interest, charges, costs there on from M/s IDS Business Systems Limited.

**Description of the Property**

SI No.	Description of property	Reserve Price	Earnest Money Deposit (EMD)
1	All that northern portion of Fifth Floor bearing Flat No. 502, admeasuring 1650 Sq. Ft with undivided share of 30 Sq. Yards out of total land extent of 688.50 Sq. Yards along with one covered parking place for in the ground floor, of "Amogh Plaza" bearing Municipal No 6-3-1186/5/A in Plot No.3 situated at, Somajiguda, Hyderabad-500 082, Telangana belonging to Mr. R Balakrishnan, Mrs. B Vasanthi, Mrs. R. Rukmani and Ms. B. Krithika and bounded by  East: Open to Sky West: Open to Sky North: Open to Sky South: Lift and Staircase	₹55 Lakhs	₹5.5 Lakhs

**Date and Time of Inspection of property:** 23.11.2018

**Mode of auction:** Online E-Auction through <https://bankauctions.in/>

**Last date and time for submission of bid (E-Auction):** On or before 4 PM on 10.12.2018

**Date of E-Auction:** On 12.12.2018, Wednesday between 11:00 AM to 12:00 Noon

**Bid Increment:** Rs.50,000/- & in such multiples.

For MAXIMUS ARC LIMITED

*[Signature]*  
Authorised Officer

**MAXIMUS ARC LIMITED**

## TERMS AND CONDITIONS FOR SALE

- 1) The aforesaid properties shall not be sold below the Reserve Price.
- 2) The Auction Sale is being conducted by the Authorised Officer under the provisions of the SARFAESI Act with the aid and through e-auction mode. Auction/bidding shall only be through “**Online electronic mode**” through the website <https://bankauctions.in/>. M/s. 4closure is the service provider to arrange platform for e-auction.
- 3) For details, help, procedure and online training on e-auction, prospective bidders may contact the Service Provider M/s. 4closure, Flat No. 120, Amrutha Apartments, Plot No 20, Motinagar, Hyderabad – 500 018.; Contact Persons: Mr. U. Subbarao, Mobile- 8142000061, Mrs. Prathyusha, Mobile- 8142000066 email: [info@bankauctions.in](mailto:info@bankauctions.in); [subbarao@bankauction.in](mailto:subbarao@bankauction.in)., Landline No. 040-23836405.
- 4) Bidders are advised to go through the website <http://bankauctions.in/> and [www.maximusarc.com](http://www.maximusarc.com) for “Other terms and conditions” and “Bid Form”, which form part of these terms and conditions and are also available at the office of M/s. Maximus ARC Limited.
- 5) Bid form without EMD shall be rejected summarily.
- 6) The EMD & 25% of Bid amount may be paid either by Demand draft drawn in favor of M/s. Maximus ARC Limited payable at Vijayawada or by RTGS/NEFT/Funds Transfer to credit of M/s. Maximus ARC Ltd., Account No.50200022788691 and IFSC Code: HDFC0004259 Of HDFC Bank, Currency Nagar Branch, Vijayawada.
- 7) The successful bidder shall immediately deposit 25% of the sale price (Inclusive of EMD) immediately to consider confirmation of sale. In case of failure to deposit the balance amount immediately, the EMD amount deposited by the successful bidder shall stand forfeited.
- 8) The balance amount of the sale price shall be paid within 15 days from the date of confirmation of sale. In case of failure to deposit the balance amount within the prescribed period, the total amount deposited by the successful bidder shall stand forfeited.
- 9) EMD of Unsuccessful bidders will be refunded by Maximus within two working days of closure of the e-auction crediting the same to the account of bidder as mentioned in the Auction application form.
- 10) Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to bidder will be deemed to have been made by him only.
- 11) All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
- 12) The Authorized Officer may postpone/cancel the e-Auction without assigning any reason thereof.

This notice is also to be treated as 30 days’ notice to the borrower/guarantors of M/s. IDS BUSINESS SYSTEMS LIMITED under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The borrower/guarantors are hereby given a last and final opportunity to discharge their liabilities in full as stated above within 30 (THIRTY) days from the date of this notice and redeem the above stated mortgaged assets failing which the said assets will be sold as per the terms and conditions mentioned above.

For **MAXIMUS ARC LIMITED**

*(Signature)*  
Authorized Officer

(K. Hari Krishna)

Authorized Officer

Ph. Nos. 9666488000

Email: [co@maximusarc.com](mailto:co@maximusarc.com)

Date: 29.10.2018  
Place: Vijayawada