

**SALE NOTICE OF IMMOVABLE SECURED ASSETS**

**(Issued under Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules 2002)**

Date: 29.01.2019

To

**1. Mrs. Poosa Kavitha ( Borrower ), W/o Poosa Prasanth, H.NO. 1-7-510/E/2/3, Gemini Colony, Ramnagar, Musheerabad, Hyderabad – 500020**

&

**2. Mrs. Poosa Chandrakala( Borrower ), W/o Poosa Bhagawandas, H.NO. 1-7-510/E/2/3, Gemini Colony, Ramnagar, Musheerabad, Hyderabad – 500020**

**Guarantors:**

**3. Mrs. Poosa Kavitha ( Guarantor of Poosa Chandrakala ) W/O Poosa Prasanth, H NO. 1-7-510/E/2/3, Gemini Colony, Ramnagar, Musheerabad, Hyderabad – 500020 3.**

&

**4. Mrs. Poosa Chandrakala (Guarantor of P Kavitha ) W/O Poosa Bhagawandas, H.No. 1-7-510/E/2/3, Gemini Colony, Ramnagar, Musheerabad, Hyderabad – 500020**

**Common Guarantors for Smt. Poosa Kavitha and Smt.Poosa chandrakala :**

**5.Mrs. Deepthi Jinkala W/O Poosa Pramod Kumar, H NO. 1-7-510/E/2/3, Gemini Colony, Ramnagar, Musheerabad, Hyderabad – 500020**

**6 Mrs. Ch. Swetha, W/O Ch. Srikanth, H NO. 1-7-574/24/1, Gemini Colony, Musheerabad, Hyderabad – 500020**

**7. Mrs. Ch. Dhanalakshmi, W/o Ch. Rajinikanth, H NO. 1-7-574/24/1, Gemini Colony, Musheerabad, Hyderabad – 500020**

**8. Mrs. M Eswamma, W/o M Estari, H no. 1-7-803/10/A, Mohan Nagar, Zamistanpur, Musheerabad, Hyderabad – 500020 also 1-7-803 /10/A Ramnagar , Hyderabad 500020.**

**9. Guarantor and Mortgagor Mrs. Poosa Amaravathi, W/O Poosa Vikaram, H no. 1-7-863//8, Mohan Nagar, Musheerabad, Hyderabad – 500020**

**10. Guarantor and Mortgagor Late Mr. Poosa Parusharam alias Poosa Ramesh S/o Poosa Lakshmaiah , and legal heirs are**

**10.a Mrs. Poosa Savithri, H no. 1-7-630/31/A, Gemini Colony, Ramnagar, Hyderabad – 500020**

**10.c Mr. Poosa Praveen Kumar, H no. 1-7-630/31/A, Gemini Colony, Ramnagar, Hyderabad – 500020**

**10.d Mrs. Poosa Archana, H no. 1-7-630/31/A, Gemini Colony, Ramnagar, Hyderabad – 500020**

**10.d Mr. Poosa Santhosh Kumar, H no. 1-7-630/31/A, Gemini Colony, Ramnagar, Hyderabad – 500020**

**11. Guarantor and Mortgagor Mr Poosa Vikram , S/o Poosa Lakshmaiah, H NO. 1-7-863/8, Mohan Nagar, Musheerabad, Hyderabad – 500020**

**12. Guarantor Mr. Poosa Nanda Kumar, S/o Poosa Lakshmaiah, H no. 1-7-510/B/2/3, Gemini Colony, Musheerabad, Hyderabad – 500020**

13. **Guarantor and Mortgagor .M/S Lakshmi Food Processing Ware House and Cold Storage**, Gundaram Address H. NO. 1-7-510/E/3 Gemini Colony Mushirabad Hyderabad.

Sir,

This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002 (Common for Smt. Poosa Kavitha A/c No. 302703161400002 and Smt. Poosa Chandrakala A/c 302703161400003

1. Please refer to the **possession notice dated 02.01.2018 (in respect of both loans Smt. Poosa Kavitha and smt. Poosa chandrakala)** issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice **Nava Telangana and The Hans India on 04.01.2018 (in respect of both loans Smt. Poosa Kavitha and Smt. Poosa Chandrakala)** by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.
2. You the above named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to Rs.25,90,000.00 in both accounts (Rs.12,95,000/- Each Account) after issuance of **Demand Notice Dated 08.05.2017 (in respect of both loans Smt. Poosa Kavitha and Smt.Poosa Chandrakala)**. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

After appropriating the aforesaid repayments, the dues in the loan account as on 29.01.2019, in respect of both loans Smt. Poosa Kavitha is **Rs. 13,13,92,855/-** plus interest (as per DRT order) from 29.01.2019 till date of payment and in respect of Smt. Poosa chandrakala is **Rs. 13,46,10,120/-** plus interest (as per DRT order) from 29.01.2019 **till date of payment** in full.

3. We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the undersigned on 27.02.2019 **between 11:00 AM and 01:00 PM** hours with auto extension of Five (5) minutes through e-auction using <https://iob.foreclosureindia.com>. (for all the common properties, **in respect of both loans Smt. Poosa Kavitha and Smt. Poosa Chandrakala**).
4. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in **Business Line** and **Mana Telangana** shortly. A copy of the proposed paper publication is also enclosed.

**Description of the property**

**Lot :1**

Part 1: All that part and parcel of the land and godowns constructed there on , to an extent of Ac. 8.38 gts in Malkapur village, Mandal and distt , Nizamabad situated in Sy no. parts of 206/78/2, 206/79, 206/104, 206/105, 206/138/2, 206/138/3, 206/132,

206/133/2 standing in the name of M/S Lakshmi Food Processing Ware House and Cold Storage and Bounded as:

On the North by : Sy no. 206/78 ( part)

On the South by : Village boundary of Gundaram – Malkapur

On the East by : Sy no. 206/138 ( part)

On the West by : Railway Track

Part 2: All that part and parcel of the land and godowns constructed there on , to an extent of Ac. 13.15 gts in Gundaram village, Nizamabad Mandal and district situated in Syno. parts 1040/1, 1040/2/2, 1040/4, 1043/2, 1043/4, 1043/7/2, 1043/8, 1043/9, 1043/10, 1044/2, 1044/3/2, 1044/4/2, 1044/5, 1044/6, 1044/7, 1044/8, standing in the name of M/S Lakshmi Food Processing Ware House and Cold Storage and Bounded as:

On the North by : Village boundary of Malkapur

On the South by : Pedda Cheruvu and Passage

On the East by : Sy no. 1040, 1043 & 1044 (part)

On the West by : Railway Track

Total land Part 1 + Part 2 = Ac8.38 Gts +Ac13.15 Gts total Ac.22.13 Gts.

**Reserve Price : 1789.72 Lakhs**

**EMD : Rs 179.00 Lakhs**

**Lot 2** :All the land admeasuring AC. 1.00 Gts in Sy no. 816, equivalent to 0.40 hectares, out of Ac. 2.12 gts situated at Korremula Village and Gram Panchayhat, Ghatkesar Mandal, Ranga Reddy District, standing in the name of Smt. Poosa Amaraavathi, W/O P. Vikram and Bounded as:

On the North by : Sy no. 814

On the South by : Sy no. 814

On the East by : Sy no. 814

On the West by : Sy no. 814

**Reserve Price : 202.00 Lakhs**

**EMD : Rs 20.20 Lakhs**

**Lot 3** :All the land admeasuring AC. 4.00 Gts in Sy no. 814, situated at Korremula Village and Gram Panchayhat, Hyderabad East Taluk ,Ranga Reddy District, standing in the name of Sri Poosa Vikram, S/O Late P Lakshmaiah and Bounded as

On the North by : Land of M A Khader

On the South by : Land of Muntha Sailoo

On the East by : Land of P Parshuram

On the West by : Land of M A Khader

**Reserve Price : 808.00 Lakhs**

**EMD : Rs 80.80 Lakhs**

**Lot 4** :All the land admeasuring AC. 4.00 Gts in Sy no. 814, situated at Korremula Village and Gram Panchayhat, Hyderabad East Taluk ,Ranga Reddy District, standing in the name of Sri Poosa Parusharam, S/o Late P Lakshmaiah and Bounded as:

On the North by : Land of M A Khader

On the South by : Land of Muntha Sayloo

On the East by : Land of P Vikram

On the West by : Land of P Nanda Kumar

**Reserve Price : 808.00 Lakhs**

**EMD : Rs 80.80 Lakhs**

**Authorised Officer  
(Indian Overseas Bank)**

Encl: E-auction notice containing terms and conditions  
Sale notice for sale of immovable secured assets.

## **APPENDIX -IV – A**

[See proviso to rule 8 (6) & 9(1)]

### **Sale notice for sale of immovable properties**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged /charged to the secured creditor, constructive possession of which has been taken by Authorised Officer of Indian Overseas bank, Secured creditor will be sold on "As is where is", "As is what is", and "Whatever there is" on 27.02.2019 for recovery of dues in the loan account of Smt. Poosa Kavitha is Rs. 13,13,92,855/- (as per DRT order) plus interest from 29.01.2019 till date of payment and in respect of Smt. Poosa Chandrakala is Rs. 13,46,10,120/- (as per DRT order) plus interest from 29.01.2019 till date of payment in full, is due to the Indian Overseas Bank, Secured Creditor from Borrowers & Guarantors: 1. Mrs. Poosa Kavitha ( Borrower ), W/o Poosa Prasanth, & 2. Mrs. Poosa Chandrakala (Borrower ), W/o Poosa Bhagawandas, Guarantors: 3. Mrs. Poosa Kavitha ( Guarantor of Poosa Chandrakala ) W/O Poosa Prasanth, & 4. Mrs. Poosa Chandrakala ( Guarantor of P Kavitha ) W/O Poosa Bhagawandas, (Common Guarantors for Smt. Poosa Kavitha and Smt.Poosa chandrakala ) 5.Mrs. Deepthi Jinkala W/O Poosa Pramod Kumar, 6 Mrs. Ch. Swetha, W/O Ch. Srikanth, 7. Mrs. Ch. Dhanalakshmi, W/o Ch. Rajinikanth, 8. Mrs. M Eswaramma, W/o M Estari, 9. Guarantor and Mortgagor Mrs. Poosa Amaravathi, W/O Poosa Vikaram, 10. Guarantor and Mortgagor Late Mr. Poosa Parusharam alias Poosa Ramesh S/o Poosa Lakshmaiah , and legal heirs are 10.a Mrs. Poosa Savithri, 10.b Mr. Poosa Praveen Kumar, 10.c Mrs. Poosa Archana, 10.d Mr. Poosa Santhosh Kumar, 11. Guarantor and Mortgagor Mr Poosa Vikram , S/o Poosa Lakshmaiah, 12. Guarantor Mr. Poosa Nanda Kumar, S/o Poosa Lakshmaiah, 13. Guarantor and Mortgagor .M/S Lakshmi Food Processing Ware House and Cold Storage.

**The Reserve Price will be for Lot 1: Reserve Price: 1789.72 Lakhs, EMD : Rs 179.00 Lakhs , Lot 2: Reserve Price : 202.00 Lakhs ,EMD : Rs 20.20 Lakhs Lot 3: Reserve Price : 808.00 Lakhs ,EMD : Rs.80.80 Lakhs & Lot 4 : Reserve Price : 808.00 Lakhs, EMD : Rs.80.80 Lakhs.**

### **Description of the property**

#### **Lot :1**

Part 1: All that part and parcel of the land and godowns constructed there on , to an extent of Ac. 8.38 gts in Malkapur village, Mandal and distt , Nizamabad situated in Sy no. parts of 206/78/2, 206/79, 206/104, 206/105, 206/138/2, 206/138/3, 206/132, 206/133/2 standing in the name of M/S Lakshmi Food Processing Ware House and Cold Storage

Part 2: All that part and parcel of the land and godowns constructed there on, to an extent of Ac. 13.15 Gts. in Gundaram village, Nizamabad Mandal and district situated in Syno. Parts 1040/1,1040/2/2, 1040/4, 1043/2, 1043/4, 1043/7/2, 1043/8,

1043/9, 1043/10, 1044/2, 1044/3/2, 1044/4/2, 1044/5, 1044/6, 1044/7, 1044/8, standing in the name of M/S Lakshmi Food Processing Ware House and Cold Storage  
Total land Part 1 + Part 2 = Ac8.38 Gts + Ac13.15 Gts total Ac.22.13 Gts.

**Lot 2** :All the land admeasuring AC. 1.00 Gts in Sy no. 816, equivalent to 0.40 hectares, out of Ac. 2.12 gts situated at Korremula Village and Gram Panchayhat, Ghatkesar Mandal, Ranga Reddy District, standing in the name of Smt. Poosa Amaraavathi, W/o P Vikram

**Lot 3** :All the land admeasuring AC. 4.00 Gts in Sy no. 814, situated at Korremula Village and Gram Panchayhat, Hyderabad East Taluk ,Ranga Reddy District, standing in the name of Sri Poosa Vikram, S/O Late P Lakshmaiah

**Lot 4** :All the land admeasuring AC. 4.00 Gts in Sy no. 814, situated at Korremula Village and Gram Panchayhat, Hyderabad East Taluk ,Ranga Reddy District, standing in the name of Sri Poosa Parusharam, S/O Late P Lakshmaiah

For terms and conditions Please visit: <https://www.iob.in/e-Auctions.aspx>; <https://www.publishtenders.gov.in> and <https://iob.foreclosureindia.com> or contact to Ph: 040-23468807 Cell: 98496 43310 or the Bank's approved service provider M/s 4CLOSURE., email: [info@foreclosureindia.com](mailto:info@foreclosureindia.com) Helpline: 040-23836405, Mr. U.Subbarao, [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) Ph: 8142000061 / 66.

**Place: Hyderabad**  
**Date: 29.01.2019**

**Authorised Officer**  
**Indian Overseas Bank**

**e-AUCTION SALE NOTICE**

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

**(In respect of Smt. Poosa Kavitha )**

Whereas Smt. Poosa Kavitha has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 08.05.2017 calling upon the borrower 1. Smt. Poosa Kavitha and Guarantor/Mortgagors 2. Mrs. Poosa Chandrakala W/O Poosa Bhagawandas, 3 Mrs. Deepthi Jinkala W/O Poosa Pramod Kumar, 4 Mrs. Ch. Swetha, W/O Ch. Srikanth, 5 Mrs. Ch. Dhanalakshmi, W/o Ch. Rajinikanth, 6 Mrs. M Eswaramma, W/o M Estari, 7 Mrs. Poosa Amaravathi, W/O Poosa Vikaram, 8 legal heirs of Late Mr. Poosa Parusharam alias Poosa Ramesh S/o Poosa Lakshmaiah , 8a Mrs. Poosa Savithri, 8b Mr. Poosa Praveen Kumar, 8.c Mrs. Poosa Archana, 8.d Mr. Poosa Santhosh Kumar, 9. Mr Poosa Vikram , S/o Poosa Lakshmaiah, 10. Mr. Poosa Nanda Kumar, S/o Poosa Lakshmaiah, 11. M/S Lakshmi Food Processing Ware House and Cold Storage, amount to pay the amount due to the Bank, being is Rs.10,66,92,968.37 Ps along with future interest, charges etc. costs and expenses within 60 days from the date of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken Constructive possession of the secured assets more fully described in the schedule hereunder on 02.01.2018 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues.

The dues of the borrower as on 29.01.2019 works out to **Rs. 13,13,92,855/-** (Rupees Thirteen Crores Thirteen Lakhs Ninety-Two Thousand Eight Hundred Fifty-Five only) after reckoning repayments/recoveries of 12,95,000 subsequent to the Bank issuing demand notice.

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

**(In Respect of Poosa chandrakala)**

Whereas **Smt. Poosa Chandrakala** has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 08.05.2017 calling upon the borrower **Smt. Chandrakala** and Guarantor/Mortgagors 2 Mrs. Poosa Kavitha, W/o Poosa Prasanth 3 Mrs. Deepthi Jinkala W/O Poosa Pramod Kumar, 4 Mrs. Ch. Swetha, W/O Ch. Srikanth, 5 Mrs. Ch. Dhanalakshmi, W/o Ch. Rajinikanth, 6 Mrs. M Eswaramma, W/o M Estari, 7 Mrs. Poosa Amaravathi, W/O Poosa Vikaram, 8 legal heirs of Late Mr. Poosa Parusharam alias Poosa Ramesh S/o Poosa Lakshmaiah , 8a Mrs. Poosa Savithri, 8b Mr. Poosa Praveen Kumar, 8.c Mrs. Poosa Archana, 8.d Mr. Poosa Santhosh Kumar, 9. Mr Poosa Vikram , S/o Poosa Lakshmaiah, 10. Mr. Poosa Nanda

Kumar, S/o Poosa Lakshmaiah, 11. M/S Lakshmi Food Processing Ware House and Cold Storage, to pay the amount due to the Bank, being Rs.10,66,65,087.53 along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full , costs and expenses within 60 days from the date of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken Constructive possession of the secured assets more fully described in the schedule hereunder on 02.01.2018 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues.

The dues of the borrower as on 29.01.2019 works out to **Rs. 13,46,10,120/-** (Rupees Thirteen Crores Forty-Six Lakhs Ten Thousands One Hundred Twenty Only) after reckoning repayments/recoveries of 12,95,000 subsequent to the Bank issuing demand notice

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

**Schedule of Secured Assets**  
**(Common Properties for both the loans Smt. Poosa Kavitha and Smt. Poosa Chandrakala )**

**Lot :1**

Part 1: All that part and parcel of the land and godowns constructed there on , to an extent of Ac. 8.38 gts in Malkapur village, Mandal and distt , Nizamabad situated in Sy no. parts of 206/78/2, 206/79, 206/104, 206/105, 206/138/2, 206/138/3, 206/132, 206/133/2 standing in the name of M/S Lakshmi Food Processing Ware House and Cold Storage and Bounded as:

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On the West by : Railway Track

Part 2: All that part and parcel of the land and godowns constructed there on , to an extent of Ac. 13.15 gts in Gundaram village, Nizamabad Mandal and district situated in Syno. Parts 1040/1,1040/2/2, 1040/4, 1043/2,1043/4, 1043/7/2, 1043/8, 1043/9, 1043/10, 1044/2, 1044/3/2, 1044/4/2,1044/5,1044/6,1044/7,1044/8, standing in the name of M/S Lakshmi Food Processing Ware House and Cold Storage and

Bounded as:

On the North by : Village boundary of Malkapur

On the South by : Pedda Cheruvu and Passage

On the East by : Sy no. 1040, 1043 & 1044 (part)

On the West by : Railway Track

Total land Part 1 + Part 2 = Ac8.38 Gts +Ac13.15 Gts total Ac.22.13 Gts.

**Reserve Price : 1789.72 Lakhs**

**EMD : Rs 179.00 Lakhs**

**Lot 2** :All the land admeasuring AC. 1.00 Gts in Sy no. 816, equivalent to 0.40 hectares, out of Ac. 2.12 gts situated at Korremula Village and Gram Panchayhat, Ghatkesar Mandal, Ranga Reddy District, standing in the name of Smt. Poosa Amaraavathi, W/O P. Vikram and Bounded as:

On the North by : Sy no. 814

On the South by : Sy no. 814

On the East by : Sy no. 814

On the West by : Sy no. 814

**Reserve Price : 202.00 Lakhs**

**EMD : Rs 20.20 Lakhs**



**Lot 3 :**All the land admeasuring AC. 4.00 Gts in Sy no. 814, situated at Korremula Village and Gram Panchayhat, Hyderabad East Taluk ,Ranga Reddy District, standing in the name of Sri Poosa Vikram, S/O Late P Lakshmaiah and Bounded as

On the North by : Land of M A Khader

On the South by : Land of Muntha Sailoo

On the East by : Land of P Parshuram

On the West by : Land of M A Khader

**Reserve Price : 808.00 Lakhs**

**EMD : Rs 80.80 Lakhs**

**Lot 4 :**All the land admeasuring AC. 4.00 Gts in Sy no. 814, situated at Korremula Village and Gram Panchayhat, Hyderabad East Taluk ,Ranga Reddy District, standing in the name of Sri Poosa Parusharam, S/O Late P Lakshmaiah and Bounded as:

On the North by : Land of M A Khader

On the South by : Land of Muntha Sayloo

On the East by : Land of P Vikram

On the West by : Land of P Nanda Kumar

**Reserve Price : 808.00 Lakhs**

**EMD : Rs 80.80 Lakhs**

Date and time of e-auction	27.02.2019 between 11 AM to 01.00 PM with auto extension of five minutes each till sale is completed.
Reserve Price	Lot 1: Rs 1789.72 Lakhs (Rupees Seventeen Crores Eighty-Nine Lakhs Seventy-Two Thousand only) Lot 2: Rs. 202.00 Lakhs (Rupees Two Crores Two Lakhs only) Lot 3: Rs.808.00 Lakhs (Rupees Eight Crores Eight Lakhs only) Lot 4: Rs.808.00 Lakhs (Rupees Eight Crores Eight Lakhs only)
Earnest Money Deposit	Lot1: Rs 179.00 Lakhs (Rupees One Crore Seventy-Nine Lakhs only) Lot 2: Rs. 20.20 Lakhs (Rupees Twenty lakhs twenty thousand only) Lot 3: Rs.80.80 Lakhs (Rupees Eighty Lakhs Eighty Thousand only) Lot 4: Rs.80.80 Lakhs (Rupees Eighty Lakhs Eighty Thousand only)
EMD Remittance	Deposit through EFT/NEFT/RTGS Transfer in favour of "Authorised Officer, IOB ARM Branch" to the credit of A/c No.258202000002582, 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, Branch Code: 2582 IFSC Code: IOBA0002582.
Bid Multiplier	<b>Rs 5,00,000/-</b> (the amount in multiples of which the bid is to be increased for all Lots)
Inspection of property	18.02.2019 @ 01:00 pm
Submission of online application for bid with EMD	30.01.2019 onwards



Last date for submission of online application for BID with	25.02.2019
Known Encumbrance if any	NIL
*Outstanding dues of Local Self Govt.	Not Known

### **Terms and Conditions**

1. The property 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 <https://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 <https://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 25.02.2019.
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 property 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 property by the purchaser and the property 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 property 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.

\*In case of any sale / transfer of immovable property 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 property / 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: 97048 60385/80991 08085 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: 29.01.2019**

**Authorised Officer**