



Indian Overseas Bank

Adarshnagar Branch,
5-9-305A, Paigah Plaza
Basheerbagh, Hyderabad 500 063
E-mail: adarsbr@hydsco.jobnet.co.in

Telephone: 23421559/19
Tele Fax: 040-23421519

Date: 09.04.2019

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**

Whereas M/s TCI Constructions Ltd Regd Office D.No 8-3-302/2/D,Maruthinagar Srinagar Colony Road Junction,Yousufguda,Hyderabad-500045,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 04.02.2015 calling upon the borrowers M/s TCI Constructions Ltd,Muppaneni Venkatesh S/o Late Vasanth Kumar(Guarantor /Mortgagor), and Mrs. M Anuradhai, W/o Mr.Muppaneni Venkatesh, (Guarantor/ Mortgagor),to pay the amount due to the Bank, being **Rs.15,04,84,999/-**(Rupees Fifteen Crores Four Lakhs Eighty Four Thousand Nine Hundred Ninty Nine Only) as on 27.01.2015 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt 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 issued possession notice of the secured assets more fully described in the schedule hereunder on 01.09.2016 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 to the bank as on the date of possession notice was intimated as : Rs.21,15,86,170/- (Rupees Twenty One Crores Fifteen Lakhs Eighty Six Thousand One Hundred and Seventy Only) as on 31.08.2016 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 31.10.2018 works out is **Rs27,50,93,746/-**(Rupees Twenty Seven Crores Fifty Lakhs Ninty Three Thousand Seven Hundred and Forty Six Only)after reckoning repayments/recoveries of Rs 3,33,26,250 /-subsequent to the Bank issuing demand notice. Total dues of the borrowers i.e TCI & Mr M Venkatesh is Rs 29,18,74,963/- as on 31.03.2019 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

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.

SCHEDULE OF PROPERTIES

1. All that Residential property vacant site in Plot No C/7 (SC No 20918) in Nos.234,236,237,238,239,241,242,243,256/A,B,C,D and 257,Layout Plan no 113/72, Assmt. No. 718 , Door No.1-24-16,New GMC Door No 3-14-668,6/2 SVN colony, Guntur Municipal Corporation which owned by **Shri. Muppaneni Venkatesh**.

Extent:444.00S.yds

Bounded By:

East: 33 feet wide road	50'-0"
South: Site of Plot No C-73	80'-0"
West: Site of Plot No C-59	50'-0"
North: Site of Plot No C-71	80'-0"

Place :HYDERABAD

Date and time of e-auction	25.04.2019 & Time between 11:00 AM to 01:00 PM with auto extension of five minutes each till sale is completed.
Reserve Price	Rs1,35,00,000 (Rupees One Crore Thirty Five Lacs Only)
Earnest Money Deposit	Rs13,50,000 (Rupees Thirteen Lakhs Fifty Thousand Only)
EMD Remittance	Deposit through EFT/NEFT/ RTGS transfer to the credit of A/C No.130102000001301 in the name of : Authorized officer , Indian overseas bank, Adarshnagar Branch, Hyderabad Branch Code:1301 IFSC Code IOBA0001301
BidMultiplier	Rs 2,00,000/- (The amount in multiples of which the bid is to be increased)
Inspection of properties	On 18.04.2019 from 11.00 AM to 2.30PM
Submission of online application for bid Starts from	10.04.2019 onwards

Last date for submission of online application for BID with EMD	24.04.2019
Known Encumbrance if any	Not known
Outstanding dues of Local Self Government	No claim has been received by bank from any Govt./ Local Agency.

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 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 24.04.2019.
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 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 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. * As per Section 194 IA 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. This tax amount has to be borne by the successful bidder.

For further details regarding inspection of property / e-auction, the intending bidders may For further details regarding inspection of property / e-auction, the intending bidders may contact **Indian Overseas bank, Adarshnagar Branch, #5-9-305A Paiga Plaza Building, Basheerbagh Hyderabad** - 500 063 Telangana State, **Ph: 040-23421559/19 CELL No.:**7893630103 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:04023836405, Mr.U.Subbarao, subbarao@bankauctions.in Ph: 8142000061 / 66.

Place: Hyderabad
Date: 09.04.2019

Authorised Officer
Indian Overseas Bank