



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

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ईमेल e-mail: iob0173@iob.in

हनमकोण्डा शाखा : म.नं. 2-5-74, नकलगुट्टा, जिला वरंगल, ते.रा., 506001
Hanamkonda Branch: Door No. 2-5-74, Nakkalagutta, Warangal – 506001

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 Shobharani Concrete Mixture, Prop. Smt Kalakotla Shobharani**, has borrowed monies from Indian Overseas Bank, Hanamkonda Branch against the mortgage of the immovable property more fully described in the schedule hereunder and on upon classification of the accounts as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 10.08.2015 calling upon the borrower **M/s Shobharani Concrete Mixture, Prop. Smt Kalakotla Shobharani, W/o- Raj Kumar** and guarantors **Sri Veluthuri Vijay Kumar, S/o- Late Narasimhulu** and **Smt Veluthuri Jyothi, W/o- V Vijaya Kumar** to pay the amount due to the Bank, being **Rs. 31,85,183/-** (Rupees thirty one lakh eight five thousand one hundred eighty three only) 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 taken possession of the secured asset more fully described in the schedule hereunder on 18.11.2015 under Section 13 (4) of the Act with the right to sell the same in **“As is where is”, “As is what is”, and “Whatever there is”** basis under Section 13(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 taking possession was intimated as Rs. 32,25,923/- (Rupees thirty two lakh twenty five thousand nine hundred twenty three only) with further interest at contractual rates from 19.11.2015 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 borrowers as on 31.08.2020 works out to Rs. 32,06,457/- (Rupees Thirty two lakh six thousand four hundred and fifty seven only(ACF Balance)) plus further interest at contractual rates and rests along with costs, charges etc.

Bank has conducted e-auction on **01.12.2016, 19.09.2018, 26.02.2019, 07.06.2019, 19.08.2019, 16.09.2019 and 26.03.2020** as it was not successful; Bank is going to conducting e-auction for eighth time.

This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules 2002 to the borrower/s and Guarantor/s of the said loan about holding of E-auction on the above mentioned date.

The undersigned in exercise of the powers conferred under Sec. 13(4) of the said Act proposed to realize the Bank's dues by sale of the under mentioned property by conducting e-auction.

SCHEDULE OF PROPERTIES

Item No. 1

All that part and parcel of land and residential building at H. No. 11-89/1(new), situated at Kakatiya Nagar, Near Ambedkar Bhavan, Thorrur GP and Mandal, Mahabubabad Dist, standing in the name of Smt Veluthuri Jyothi @ V. N. Jyothi, admeasuring 144.54 square yards, **bounded by:** North- GP Road, South- House of Sri V Vijay Kuamar, East- Open place of Sri V Vijay Kuamar, West-Lane. **Reserve Price Rs.7,74,000/-**

Item No. 2

All that part and parcel of land and residential building at H. No. 11-89, situated at Kakatiya Nagar, Near Ambedkar Bhavan, Thorrur GP and Mandal, Mahabubabad Dist, standing in the name of Sri Veluthuri Vijay Kumar, admeasuring 199.69 square yards, **bounded by:** North- House of Sri V. Devamma, South- House of Sri V Vishwapathi, East- GP Road, West- Proposed Road. **Reserve Price Rs.9,16,000/-**

Date and time of e-auction:	24.09.2020 (Thursday) between 11 A.M. and 01.00 P.M with auto extension of 5 minutes each till sale is completed.
Reserve Price:	Item No. 1- Rs.7,74,000/- (Rupees Seven lakh Seventy four thousand only) Item No. II- Rs. 9,16,000/- (Rupees Nine lakh sixteen thousand only)
Earnest Money Deposit:	Item No. I- Rs. 77,400/- (Rupees Seventy seven thousand four hundred only) Item No. II- Rs. 91,600/- (Rupees Ninety one thousand six hundred only)
EMD Remittance	Deposit through DD/NEFT/RTGS Transfer in favour of "Authorised Officer, Indian Overseas Bank" to the credit of Current Account No. 017302000004002 with Indian Overseas Bank, Hanamkonda Branch, IFSC Code: IOBA0000173
Bid Multiplier	Rs. 10,000/- (The amount in multiples of which the bid is to be increased)
Inspection of property	07.09.2020 onwards 11:00 A.M. and 3.00 P.M. with prior appointment
Submission of online application for bid with EMD	03.09.2020 onwards
Last date for submission of online application for BID with EMD	23.09.2020 till 5.00 P.M.

Terms and Conditions

1. The property will be sold by e-auction through the Bank's approved service provider **M/s 4 Closure** 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 M/s 4Closure, website <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 before 5.00 P.M. hours on 23.09.2020.
5. The EMD and other deposits shall be remitted through DD/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 five 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. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. 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.
9. 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.
10. **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 as per Section 194 IA of the Income tax Act, 1961. Hence the bidder shall bear the Income Tax @ 1% on the final bid amount.**
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", "As is what is", and "Whatever there is" basis. 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, 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 DD/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.**

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Hanamkonda Branch, during office hours, Mobile No. 9398387305/ 9553377130 or the Authorised officer, Indian Overseas Bank, during Office hours, Phone No. 0870-2577341/ 2577083, or the Bank's approved service provider M/s 4Closure, Flat No. 102, Amrutha Apartments, Plot No. 20, Motinagar, Hyderabad- 500018. Contact Mr U. Subba Rao- 8142000061/8142000066. Email id- subbarao@bankauctions.in and info@bankauctions.in.

Place: Hanamkonda
Date: 31.08.2020.

Authorised Officer
Indian Overseas Bank

