

NOTICE OF SALE OF IMMOVABLE SECURED ASSETS
(Issued under Rule 8(6) & 9(1)) of the Security Interest (Enforcement) Rules 2002)

Date: 19.07.2021

To,

Borrower: Mr. T Sudharsana Chary S/o Raghunadhachari Flat No.403, Hno.9-109/A & 9/109-B Raghunadha Estates, P & T Colony, Disukhnagar, Hyderabad -500060	Guarantor: Mrs. T Satyavathi W/o T Sudharsana Chary Flat No.403, Hno.9-109/A & 9/109-B Raghunadha Estates, P & T Colony, Disukhnagar, Hyderabad -500060
Guarantor/Mortgagor Mr. S T Bharanikanth s/o T Sudharsana Chary Flat No.403, Hno.9-109/A & 9/109-B Raghunadha Estates, P & T Colony, Disukhnagar, Hyderabad -500060	Guarantor/Mortgagor Mr. S T Uday kanth s/o T Sudharsana Chary Flat No.403, Hno.9-109/A & 9/109-B Raghunadha Estates, P & T Colony, Disukhnagar, Hyderabad -500060

Sir/Madam,

- 1) This has the reference to the recovery action initiated against you under the provisions of SARFAESI Act 2002.
- 2) Please refer to the possession notice dated **11.10.2013** and **17.05.2016** 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 in Andhra Jyothi, Indian Express on 16.10.2013 and Business Line, Namaste Telangana on 19.05.2016** 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.
- 3) You the above named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to **Rs.62,51,206/- (Rupees Sixty Two Lakhs Fifty One Thousand and Two hundred and six only)** after issuance of demand notice dated **27.05.2013**. 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” “Whatever there is and without Recourse basis”** condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
- 4) After appropriating the aforesaid repayments, the dues in the loan account as on **15.07.2021 is Rs.9,23,36,605/- (Rupees Nine Crores Twenty Three Lakhs Thirty six Thousand Six Hundred and Five Only)** along with further interest as per DRT order and rests, besides costs / charges incurred till the date of repayment in full.
- 5) We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the undersigned on **11.08.2021** between 11:00 AM and 01:00 PM with auto extension of 5 minutes through e-auction using <https://iob.foreclosureindia.com>.

- 6) 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.

Schedule of Secured Assets

Lot 1: All that premises bearing House No.11-153/2 on a Plot of land admeasuring 418 Sq yards or 349.48 Sq Mts in Sy no.267 situated at OPP. Ganga theatre, Pragathi Nagar in Gaddiannaram Village, Saroornagar Mandal, Ranga Reddy Dist within the Limits of LB Nagar Circle, GHMC, SRO Saroornagar standing in the name of Mr. S T Bharanikanth and Mr.S T Uday Kanth registered vide Doc No.3128/2011 dated: 25.07.2011 and bounded by:

North: Road,

East: 80' wide road towards saroornagar,

Reserve Price: Rs.1,84,30,000/-

South: Neighbours Land

West: Nala

EMD: Rs.18,43,000/-

Authorised officer

Encl: E-auction notice containing terms and conditions

Public sale notice

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, the Constructive possession of which has been taken by Authorised officer of Indian Overseas bank, Secured creditor will be sold on **“as is where is” and “as it is what is” “Whatever there is and without Recourse basis”** on **11.08.2021** for Recovery of **Rs.9,23,36,605/- (Rupees Nine Crores Twenty Three Lakhs Thirty six Thousand Six Hundred and Five Only)** as on **15.07.2021** along with further interest as per DRT order and rests, besides costs / charges incurred till the date of repayment in full to the Indian Overseas Bank, Secured Creditor from (Borrower/Guarantor/Mortgagor): Mr. T Sudharsana Chary, Mrs. T Sartavathi, Mr. S T Bharanikanath and Mr. S T Udhay Kanth.

Schedule of Secured Assets

Lot 1: All that premises bearing House No.11-153/2 on a Plot of land admeasuring 418 Sq yards or 349.48 Sq Mts in Sy no.267 situated at OPP. Ganga theatre, Pragathi Nagar in Gaddiannaram Village, Saroornagar Mandal, Ranga Reddy Dist within the Limits of LB Nagar Circle, GHMC, SRO Saroornagar standing in the name of Mr. S T Bharanikanath and Mr.S T Uday Kanth registered vide Doc No.3128/2011 dated: 25.07.2011 and bounded by:

North: Road,

East: 80' wide road towards sarroornagar,

South: Neighbours Land

West: Nala

Reserve Price: Rs.1,84,30,000/-

EMD: Rs.18,43,000/-

For details of terms and conditions of the sale, please refer to the link provided in <https://www.iob.in/e-Auctions.aspx>; <https://www.publishtenders.gov.in> and <https://iob.foreclosureindia.com> or contact to Ph: 040-23468807 during office hours or the Bank's approved service provider M/s 4CLOSURE, email: info@foreclosureindia.com Helpline: 040-23836405, Mr. U. Subbarao, subbarao@bankauctions.in Ph: 8142000061 / 66.

Date: 19.07.2021
Place: Hyderabad

Authorised Officer
Indian Overseas Bank

E-AUCTION SALE NOTICE

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

Whereas Mr. T Sudharsana Chary S/o Raghunadhachari Flat No.403, Hno.9-109/A & 9/109-B Raghunadha Estates, P & T Colony, Disukhnagar, Hyderabad -500060 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 27.05.2013 calling upon the (Borrowers/Guarantors/Mortgagors): Mr. T Sudharsana Chary, Mrs. T Sartavathi, Mr. S T Bharanikanath and Mr. S T Udhay Kanth, to pay the amount due to the Bank, being **Rs 2,82,06,126/- (Rupees Two Crores Eighty Two Lakhs Six Thousand One Hundred and Twenty Six Only)** as on 30.04.2013 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 11.10.2013 and 17.05.2016 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 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 possession notice was intimated as **Rs. 2,82,06,126/- (Rupees Two crores Eighty Two Lakhs Six Thousand One Hundred and Twenty six Only)** as on 27.04.2013 as per the notice dated 11.10.2013 and **Rs.1,22,59,675/- (Rupees One Crore Twenty Two Lakhs Fifty nine Thousand Six Hundred and Seventy Five Only)** as on 17.05.2016 as per the notice dated 17.05.2016 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 **15.07.2021** works out to **Rs.9,23,36,605/- (Rupees Nine Crores Twenty Three Lakhs Thirty six Thousand Six Hundred and Five Only)** as per DRT order along with further interest and expenses till the date of repayment in full after reckoning repayments/recoveries of if any 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 Banks dues by sale of the under mentioned properties.

Schedule of Secured Assets

Lot 1: All that premises bearing House No.11-153/2 on a Plot of land admeasuring 418 Sq yards or 349.48 Sq Mts in Sy no.267 situated at OPP. Ganga theatre, Pragathi Nagar in Gaddiannaram Village, Saroornagar Mandal, Ranga Reddy Dist within the Limits of LB Nagar Circle, GHMC, SRO Saroornagar standing in the name of Mr. S T Bharanikanth and Mr.S T Uday Kanth registered vide Doc No.3128/2011 dated: 25.07.2011 and bounded by:

North: Road,
East: 80' wide road towards saroornagar,

South: Neighbours Land
West: Nala

Date and time of e-auction	11.08.2021 & Time between 11:00 AM to 01:00 PM with auto extension of five minutes each till sale is completed.
Reserve Price	Lot 1: Rs.1,84,30,000/-
Earnest Money Deposit	Lot 1: Rs.18,43,000/-
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: Rs.1,00,000 /-
Inspection of properties	Please contact the Branch on any working day
Submission of online application for bid with EMD Starts from	20.07.2021 onwards
Last date for submission of online application for bid with EMD	10.08.2021
Known Encumbrance if any	Not known
Outstanding dues of Local Self Government	Not known

***Banks dues has priority over the statutory dues**

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 an 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 **10.08.2021**.
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. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of

Rs.1,00,000/- Lot 1 to the last higher bid of the bidders **5 minutes** time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of **5 minutes** to the last highest bid, the e-auction shall be closed.

9. 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 (less EMD amount) immediately on the same day and not later than the next working day in favour of **“Indian Overseas Bank, Asset recovery Management Branch” to the credit of A/C No. 25820200002582, Indian Overseas Bank, Asset recovery Management 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. Branch Code: 2582, IFSC Code: IOBA0002582**, 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.

10. 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.

11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.

12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

13. 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.

14. The property is being sold on **“as is where is” and “as it is what is” “Whatever there is and without Recourse 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.

15. 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.

16. Sale is subject to confirmation by the secured creditor Bank.

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 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.

19. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Asset recovery Management 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 during office hours till 10.08.2021 between 10.00 AM to 5.00 PM.**

21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor. 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 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: 19.07.2021

Authorised Officer
Indian Overseas Bank