



इंडियन ओवरसीज बैंक
Indian Overseas Bank

दूरभाष Phone : 040-23468807/836

ईमेल email : iob2582@iob.in

आस्ति पुनर्निर्माण प्रबंधन शाखा: चौथी मंजिल, आईओबी प्लेटिनम प्लाजा, चंदना ब्रदर्स के सामने वाली गली, चिकडपल्ली,

हैदराबाद - 500 020

ARM Branch (ARMB): Fourth Floor, IOB Platinum Plaza, Lane Opp: Chandana Bros, Chikkadpally, Hyderabad - 500020

SALE NOTICE OF IMMOVABLE SECURED ASSETS

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

Date: 06.07.2024

To

Borrower:

M/s Sreevendhara Infra
Mch. No. 1-10-73/1/302, Aditya Nest, Begumpet, Hyderabad - 500016,
Telangana

Represented by :

(1) Mrs. M.N.V. Prasad

W/o Sri M S V Chaintanya

F. No. 202, Vinayaka Abode Apartments, East Maredpally, Hyderabad - 500026

(2) Mr. V.R.R. Chandra Raju

S/O Mr .V Gandhi Raju

F. No. 302, A-5, APSFC Officers Colony, Venkatagiri, Yousofguda, Hyderabad
- 500045

Mrs. M.N.V. Prasad

(Managing Partner /Guarantor)

W/o Sri M S V Chaintanya,

(1) F. No. 202, Vinayaka Abode
Apartments, East Maredpally,
Hyderabad - 500026

(2) F. No. 301, Kranthi Venkateswara
Apartments, Near by Sacred Heart
School, East Maredpally, Hyderabad -
500026

Mr. V.R.R. Chandra Raju

(Managing Partner /Guarantor)

S/O Mr .V Gandhi Raju

F. No. 302, A-5, APSFC Officers Colony,
Venkatagiri, Yousofguda, Hyderabad -
500045

Sir/Madam

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the possession notice dated 16.09.2021 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 **Business Standard (daily) and Mana Telangana(daily) on 18.09.2021** 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 Securitization 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 except payments amounting to Rs **Nil** after issuance of Demand Notice Dated **03.07.2021**. Hence it is proposed to sell the secured assets mentioned in



the Schedule below on "As is where is" , "As is what is", "Whatever there is" and "without Recourse" basis 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 **30.06.2024** is **Rs 3,00,31,706/- (Rupees Three Crores thirty one Thousand seven hundred six Only)** along with further interest at contractual rates 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 **31.07.2024** between 11.00 am and 01.00 pm with auto extension of 05 minutes through e-auction using <https://www.msicecommerce.com/auctionhome/ibapi>.
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 Standard**', **Mana Telangana (Hyderabad)**. A copy of the proposed paper publication is also enclosed.

Schedule of Secures Assets:

Schedule of Property-

Property owned by M/s Sreeven Dhara Infra rep. by Smt. M N V Prasad w/o Sri M S V Chaintanya

Open plot bearing H. no. 12-5-29/1/A/1, lies in Sy. No. 210/16, admeasuring 350 sq.yds, situated near St. Ann's High School & Junior College, Opp. State Bank of India, Lalaguda Branch, South Lalaguda Road, Bathkammakunta, Tarnaka, Secunderabad - 500017 , Telangana, and bounded as under:

North : Road
East : H.No. 12-5-29/1/A/1

South : Property belongs to M. Anjaiah
West: Property belongs to Abid Ali Khan

Reserve Price: Rs. 2,46,47,000/-
(Including 1% TDS)

EMD:Rs.24,64,700/-

Note- This Sale is subject to outcome of O.S.No.74 OF 2022 in III SENIOR CIVIL JUDGE, CITY CIVIL COURT, at SECUNDERABAD

Yours Faithfully



Authorized officer



Encl:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice



इंडियन ओवरसीज बैंक
Indian Overseas Bank

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आस्ति पुनर्निर्माण प्रबंधन शाखा: चौथी मंजिल, आईओबी प्लेटिनम प्लाजा, चंदना ब्रदर्स के सामने वाली गली, चिकडपल्ली,

हैदराबाद – 500 020

ARM Branch (ARMB): Fourth Floor, IOB Platinum Plaza, Lane Opp: Chandana Bros, Chikkadpally, Hyderabad – 500020

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 Sreevendhara Infra** 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 03.07.2021 calling upon the **borrowers: M/s Sreevendhara Infra and Partners & guarantors: 1. Mrs. M.N.V.Prasad W/o Sri M S V Chaintanya & 2. Mr. V.R.R. Chandra Raju S/O Mr .V Gandhi Raju** to pay amount due to the Bank, being **Rs 2,06,21,458.25 (Rupees Two Crores Six Lakhs Twenty One Thousand Four hundred Fifty eight and twenty five paise Only)** as on **30.06.2021** 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 assets more fully described in the schedule hereunder on **16.09.2021** under Section 13 (4) of the Act with the right to sell the same in **“As is where is” and “As is what is” “Whatever there is” and “without Recourse”** 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. **Rs. 2,10,96,903.25 (Rs Two Crores ten Lakhs Ninety Six Thousand nine Hundred three and paise twenty five Only)** as on **16.09.2021** 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 **30.06.2024** is **Rs 3,00,31,706/- (Rupees Three Crores thirty one Thousand seven hundred and six only)** along with further interest at contractual rate and rests, besides costs/charges till the date of repayment in full, after reckoning repayments, amounting to Rs. Nil 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 Secures Assets:

Schedule of Property-

Property owned by M/s Sreeven Dhara Infra rep. by Smt. M N V Prasad w/o Sri M S V Chaintanya

Open plot bearing H. no. 12-5-29/1/A/1, lies in Sy. No. 210/16, admeasuring 350 sq.yds ,situated near St. Ann's High School & Junior College, Opp. State Bank of India, Lalaguda Branch, South Lalaguda Road, Bathkammakunta, Tarnaka, Secunderabad - 500017 , Telangana, and bounded as under:

North : Road
East : H.No. 12-5-29/1/A1/1

South : Property belongs to M. Anjaiah
West: Property belongs to Abid Ali Khan

**Reserve Price: Rs. 2,46,47,000/-
(Including 1% TDS)**

EMD:Rs.24,64,700/-

Date and time of e-auction	31.07.2024 Between 11:00 AM to 01.00 PM with auto extension of five minutes each till sale is completed.
Reserve Price	Property- Rs. 2,46,47,000/- (Including 1% TDS)
Earnest Money Deposit	Property- Rs.24,64,700/-
Bid Multiplier	Rs.1,00,000/- (The amount in multiples of which the bid is to be increased)
EMD Remittance	Deposit through NEFT/RTGS Transfer in favour of "Authorised Officer, IOB ARM Branch" to the credit of A/c No.258202000002582, Indian Overseas Bank, ARM Branch, Forth 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. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (After generation of Challan from https://www.mstcecommerce.com/auctionhome/ibapi which will provide account details) in bidders Global EMD Wallet account.
Inspection of property	Any working day Please contact the Branch till 30.07.2024 in working hours
Submission of Online application for bid with EMD	15.07.2024
Last date for submission of online application for BID with EMD	30.07.2024
Known Encumbrance if any	NIL



Terms and Conditions

1. The property will be sold by e-auction through the service provider <https://www.mstcecommerce.com/auctionhome/ibapi> under the supervision of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://www.mstcecommerce.com/auctionhome/ibapi> using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **30.07.2024 by 4.00 pm**. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode **(After generation of Challan from <https://www.mstcecommerce.com/auctionhome/ibapi> which will provide account details)** in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from e-**भ्रम** – IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from 15.07.2024
6. Bidder's Global Wallet should have sufficient balance (\geq EMD amount) at the time of bidding.
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. 100000/- 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., ARM Branch"** to the credit of **A/C No. 25820200002582**. **Authorized Officer,**



Indian Overseas Bank, ARM Branch, Fourth 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.**

10. The balance amount of sale price to be paid within 30 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.
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", "As 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 as applicable on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. The bidder shall bear the applicable income tax on the entire sale consideration including the bid multiplier amount and the Bank shall not take any responsibility towards the same.
AS per section 194(O) of Income Tax Act 1961, the purchaser is liable to pay TDS to e-commerce participant in respect of sale of goods or provision of services facilitated by the Operator through its Digital or electronic facility or platform at applicable rates.
- a. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas bank, ARM Branch, Fourth 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 working hours .**
19. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistant is required before or during e-auction process, the bidder may



contact authorised representative of e-auction service provider (<https://www.mstcecommerce.com/auctionhome/ibapi>), details of which are available on the e-Auction portal.

20. 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.
21. Platform (<https://www.mstcecommerce.com/auctionhome/ibapi>) for e-auction will be provided by service provider M/S MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033- 22901004, operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://www.mstcecommerce.com/auctionhome/ibapi>.
- 22. This Sale is subject to outcome of O.S.No.74 OF 2022 in III SENIOR CIVIL JUDGE, CITY CIVIL COURT, at SECUNDERABAD**



Place: Hyderabad
Date: 06.07.2024


Authorized Officer
Indian Overseas Bank

