

दूरभाष Phone : 040-23468807/836

ईमेल email : ioib2582@ioib.in

आस्ति पुनर्निर्माण प्रबंधन शाखा: तीसरी मंज़िल, आइओबी प्लैटिनम प्लाज़ा, चंदना ब्रदर्स के सामने वाली गली, चिक्काडपल्लि, हैदराबाद - 500020
ARM Branch (ARMB): Third Floor, IOB Platinum Plaza, Lane Opp: Chandana Bros., Chikkadpally, Hyderabad - 500 020.

SALE NOTICE OF IMMOVABLE SECURED ASSETS

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

Date: 11.07.2022

To

Borrower: M/S. Sai Venkateswara Oil and Decortivating Mill Represented by its Proprietor: Mr.Y Rama Subba Reddy S/O Obul Reddy, Sy No.1002/1,2&1003,Door No.45/97, Near Cuddapah- C k Dinne Main Road, C K Dinne Village&Gram Panchayath, Cuddapah Municipal Corporation, YSR District-516003	Borrower: M/s Vijaya Durga Decortivating Mill Represented by its Propretix: Mrs.Y Sunanda W/o Y Rama Subba Reddy, Sno.1012/1&1012/2,Near Cuddapah-C Dinne Main Road,Chinthakomma Dinne Village &GP, CK Dinne Mandal,Cuappah,YSR District-5160
Mrs. Y Sunanda (Guarantor)] W/o Mr.Y.Rama Subbar reddy Dno.45/197-1,Balaji Nagar, YSR District,Cuddapah-516003	Mr.Y.Rama Subba Reddy(Guarantor) S/o Y Obul Reddy D NO. 45/197-1,Balaji Nagar,YSR District, Cuddapah-516003

Sir,

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 **08.11.2017** 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 The Hans India(Daily)& Andhra Jyothi(Daily) on **14.11.2017** 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. Also in reference of Notice issued under 8(6) of the Security interest (Enforcement)Rules 2002,Dated 22.10.2022 And published in Business Standard and Andhra Jyothi (kadapa).
4. You the above named borrowers / mortgagors / guarantors have failed to pay the dues in full save except payments amounting to Rs.9,00,000/- In (M/s Sai Venkateswara Oil & Decortivating Mills) and Rs.50,000/- in (M/s Vijaya Durga Decortivating Mill) after issuance of Demand Notice Dated **13.04.2017**.Hence it is proposed to sell the secured assets mentioned in the Schedule below on "**as is where is**" and "**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.
5. After appropriating the aforesaid repayments, the dues in the loan account as on **11.07.2022** is **Rs.7,50,66,630/- (Rupees Seven Crore Fifty Lakhs Sixty Six Thousand Six Hundred Thirty Only)** in (M/s Sai Venkateswara Oil & Decortivating Mills) and **Rs.4,70,53,040/- (Rupees Four Crore Seventy Lakhs Fifty Three Thousand Forty only)** in (M/s Vijaya Durga Decortivating Mill) along with further interest at contractual rates and rests, besides costs charges incurred till the date of repayment in full.



6. We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the undersigned on **28.07.2022** between 11.00 am and 01.00 pm with auto extension of 05 minutes through e-auction using <http://iob.foreclosureindia.com>.
7. 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**', **sakshi (Cuddapah)**. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets:

Lot 1:

All the piece and parcel of residential site with an extent of 5.00 cents or 242.00 Sq Yards situated at plot no.02 ,Syno.52/1A,Side Dno.56/36-2-2,Santhi nagar,Near Sai baba temple, Near Rayachoty Road,Ward No.56,Akkayapalli,kadapa,Municipal corporation,YSR District .Standing in the name of Mrs.Y.Sunanda W/o Sri.Y.Rama Subba reddy ,bounded by:

East:Land of G.Bujjiraju and Gagguluri Sarai Kamnbanna.

West:Land of Donor

North: Land of Donor,

South: Land of Vemaplle Ghouse

Reserve Price: Rs.63,60,000/-

EMD:Rs.6,36,000/-

Lot 2:

All the piece and parcel of residential house building Ground floor,1st floor,2nd Floor,3rd floor, admeasuring 3304 Sq.Mts Constructed on site admeasuring 180.00 Sq. Yards situated at Syno.557/1,DnO.45/197-9,45/1-97-10,45/197-11, Balaji Nagar,Near Rayachoti Road, Kadapa.Standing in the name of Mr.Y.Rama Subba reddy S/o. Obul Reddy vide document No.1022/2009 dated 16.03.2009 bounded by:

East: Remaining site of S Jeelani in plot no.11,

West: 20 feet width road,

North: Road

South : Plot no. 12 ,land of Tembapuri Venkat Subbaiah

Reserve Price: Rs.1,15,00,000/-

EMD:Rs.11,50,000/-

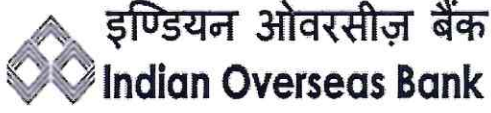
Yours Faithfully

Authorized officer



Encl:

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



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ARM Branch (ARMB): Third Floor, IOB Platinum Plaza, Lane Opp: Chandana Bros., Chikkadpally, Hyderabad - 500 020.

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 Securitization 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 physical possession of which has been taken by Authorized officer of Indian Overseas bank, Secured creditor will be sold on "as is where is" and "as is what is" "Whatever there is and without Recourse basis" on **28.07.2022** for Recovery **Rs.7,50,66,630/- (Rupees Seven Crore Fifty Lakhs Sixty Six Thousand Six Hundred Thirty Only)** in (M/s Sai Venkateswara Oil & Decortivating Mills) and **Rs.4,70,53,040/- (Rupees Four Crore Seventy Lakhs Fifty Three Thousand Forty only)** in (M/s Vijaya Durga Decortivating Mill) as on **11.07.2022** is due to the Indian Overseas Bank, Secured Creditor from Borrower: **M/S. Sai Venkateswara Oil and Decortivating Mills. Represented by its Proprietor: Mr. Y Rama Subba Reddy S/O Obul Reddy, Sy No.1002/1,2&1003, Door No.45/97, Near Cuddapah- C k Dinne Main Road, C K Dinne Village & Gram Panchayath, Cuddapah Municipal Corporation, YSR District-516003** M/s Vijaya Durga Decortivating Mill Represented by its Proprietor: **Mrs. Y Sunanda W/o Y Rama Subba Reddy, Sno.1012/1 & 1012/2, Near Cuddapah- C Dinne Main Road, Chinthakomma Dinne Village & GP, CK Dinne Mandal, Cuappah, YSR District-516003. Mrs. Y Sunanda (Guarantor)] W/o Mr. Y. Rama Subbar reddy Dno.45/197-1, Balaji Nagar, YSR District, Cuddapah-516003. Mr. Y. Rama Subba Reddy (Guarantor) S/o. Y. Obul Reddy D NO. 45/197-1, Balaji Nagar, YSR District, Cuddapah-516003.**

Schedule of Secured Assets

Lot 1: All the piece and parcel of residential site with an extent of 5.00 cents or 242.00 Sq Yards situated at plot no.02 Syno.52/1 A, Side Dno.56/36-2-2, Santhi nagar, Near Sai baba temple, Near Rayachoty Road, Wardno.56, Akkayapall, kadapa, Municipal corporation, YSR District. Standing in the name of Mrs. Y. Sunanda W/o Sri. Y. Rama Subba reddy, Bounded by:

East: Land of G. Bujjiraju and Gagguluri Sarai Kamnbanna.

West: Land of Donor

North: Land of Donor,

South: Land of Vemaplle Ghouse

Reserve Price: Rs.63,60,000/-

EMD: Rs.6,36,000/-



Lot 2: All the piece and parcel of residential house building Ground floor, 1st floor, 2nd Floor, 3rd floor, admeasuring 3304 Sq.Mts Constructed on site admeasuring 180.00 Sq. Yards situated at Syno.557/1, DnO.45/197-9, 45/1-97-10, 45/197-11, Balaji Nagar, Kadapa. Standing in the name of Mr.Y.Rama Subba reddy S/o. Obul Reddy. Vide document No.1022/2009 dated 16.03.2009 bounded by:

East: Remaining site of S Jeelani in plot no.11,

West: 20 feet width road,

North: Road

South : Plot no. 12 ,land of Tembapuri Venkat Subbaiah

Reserve Price: Rs.1,15,00,000/-

EMD:Rs.11,50,000/-

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: 11.07.2022
Place: Hyderabad


Authorized Officer
Indian Overseas Bank





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ईमेल email : iob2582@iob.in

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ARM Branch (ARMB): Third Floor, IOB Platinum Plaza, Lane Opp: Chandana Bros., Chikkadpally, Hyderabad - 500 020.

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. Sai Venkateswara Oil and Decortivating Mills** and **M/s. Vijaya Durga Decortivating Mill** 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 13.04.2017 calling upon the **borrower: M/S. Sai Venkateswara Oil and Decortivating Mills** and Guarantor: **Mrs.Y.Sunanda W/o Y Rama Subba reddy** to pay amount due to the Bank, being **Rs.3,85,33,281.73**(Rupees Three crores Eighty five Lakhs thirty three thousand two hundred eighty one and paisa seventy three only) as on 31.03.2017 and **Borrower: M/s Vijaya Durga Decortivating Mill** and **Guarantors: Mr.Y.Rama Subba Reddy S/o Obul Reddy** to pay the amount due to the Bank, being **Rs.2,19,87,325.03** (Rupees two crores Nineteen lakhs eighty seven thousand three hundred twenty five and paisa three only) as on 31.03.2017 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 08.11.2017 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.4,18,70,912.73**(Rupees Four Crores eighteen lakhs seventy thousand nine hundred twelve and paisa seventy three only) as on 31.10.2017 in **M/s Sai venkateshwara Oil & Decortivating Mills** and **Rs.2,41,85,011.03**(Rupees two crore forty one lakhs eighty five thousand eleven and paisa three only) as on 31.10.2017 in **M/s Vijaya Durga Decortivating Mill** 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 **11.07.2022** works out to **Rs.7,50,66,630/-**(Rupees Seven Crore Fifty Lakhs Sixty Six Thousand Six Hundred and Thirty Only) in **(M/s Sai Venkateswara Oil & Decortivating Mills)** and **Rs.4,70,53,040/-**(Rupees Four Crore Seventy Lakhs Fifty Three Thousand and Forty only) in **(M/s Vijaya Durga Decortivating Mill)** 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

Lot 1:

All the piece and parcel of residential site with an extent of 5.00 cents or 242.00 Sq Yards situated at plot no.02 Syno.52/1 A, Side Dno.56/36-2-2, Santhi nagar, Near Sai baba temple, Near Rayachoty Road, Ward no.56, Akkayapalli, kadapa, Municipal corporation, YSR District .Standing in the name of Mrs.Y.Sunanda W/o Sri.Y.Rama Subba reddy.Bounded by:

East: Land of G.Bujiraju and Gagguluri Sarai Kamnbanna.

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Reserve Price: Rs.63,60,000/-

EMD:Rs.6,36,000/-

Lot 2:

All the piece and parcel of residential house building Ground floor, 1st floor, 2nd Floor, 3rd floor, admeasuring 3304 Sq.Mts Constructed on site admeasuring 180.00 Sq. Yards situated at Syno.557/1, DnO.45/197-9, 45/1-97-10, 45/197-11, Balaji Nagar, Kadapa. Standing in the name of Mr.Y.Rama Subba reddy S/o. Obul Reddy vide document No.1022/2009 dated 16.03.2009 bounded by:

East: Remaining site of S Jeelani in plot no.11,

West: 20 feet width road,

North: Road

South : Plot no. 12, land of Tembapuri Venkat Subbaiah

Reserve Price: Rs.1,15,00,000/-

EMD:Rs.11,50,000/-

Date and time of e-auction	28.07.2022 between 11:00 AM to 01.00 PM with auto extension of five minutes each till sale is completed.
Reserve Price	Lot 1: Rs. 63,60,000/- Lot 2: Rs.1,15,00,000/-
Earnest Money Deposit	Lot 1: Rs.6,36,000/- Lot 2: Rs.11,50,000/-
Bid Multiplier	Rs.1,00,000/-
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.
Inspection of property	Any working day Please contact the Branch
Submission of Online application for bid with EMD	13.07.2022
Last date for submission of or application for BID with EMD	27.07.2022
Known Encumbrance if any	NIL



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 **27.07.2022**
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 Authorized 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 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 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. If the successful bid amount exceeds Rs. 50 lakhs, the bidder has to pay 1 % Income tax apart from the successful bid amount.

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: 11.07.2022


Authorized Officer
Indian Overseas Bank

