

**PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT) READ WITH RULES 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("The Rules")**

**(Possession of which has been taken over under 25(aa) of Recovery of Debts and Bankruptcy Act, 1993 in RC No. 8847 of 2015 in OA No. 229/2008)**

1. ESVEE Express Logistics Limited  
No. 78/A-B, J C Road, Bengaluru-02.  
Represented by Sri. Panneer Selvam
2. Smt. P. Padma,  
W/o K Padmanabhan,  
No. 10, RBI Colony,  
Jayanagar, Bengaluru -11
3. Sri. K. Padmanabhan,  
No. 10, RBI Colony,  
Jayanagar, Bengaluru -11
4. Sri. P. Panneer Selvam  
S/o K Padmanabhan  
No. 10, RBI Colony,  
Jayanagar, Bengaluru -11
5. Sri. S. Padmanabhan  
No. 122, 14<sup>th</sup> A Cross  
Vyalikval, Bengaluru -11
6. Sri. Arun Padmanabhan,  
S/o Sri. K. Padmanabhan,  
No. 10, RBI Colony,  
Jayanagar, Bengaluru -11
7. Sri Narandra Rustogi  
No. 1/44, 11<sup>th</sup> Main,  
Padmanabhanagar,  
Bengaluru -70
8. Smt. Poongkodi Rajkumar,  
W/o Sri. Rajkumar  
No.152, Raghavendra Colony  
Padmanabhanagar, Bengaluru -70



**Date and amount of notice u/s 13(2) of SARFAESI Act:**

October 27, 2007: Rs. 1,23,78,027.89/- (Rupees One Crore Twenty Three Lakhs Seventy Eight Thousand Twenty Seven and Eighty Nine Paise Only) as on 18<sup>th</sup> October 2007 together with further interest thereon at the rate of 17.5% p.a. till the date of payment.

**Date of Possession u/s 13(4) of SARFAESI Act:**

March 10, 2008 by Axis Bank

**Date of Physical Possession**

June 17,2022- u/s 25(aa) of Recovery of Debts and Bankruptcy Act, 1993 in RC No. 8847 of 2015 in OA No. 229/2008

The Secured Assets, as mentioned herein below, are to be sold on "AS IS WHERE IS AND WHATSOEVER THERE IS BASIS" by way of E-Auction under SARFAESI Act and Rules thereto.

**Description of the Immovable Secured Assets**

Particulars	Reserve Price	Earnest Money Deposit (EMD)*
<p>All that piece and parcel of the <b>house site no. 160 and 161 (part)</b> converted vide conversion order No. ALN S.R.1549 dated 30.05.1968 issued by the Deputy Commissioner Bangalore measuring 60' X 40' and 37' X 40 respectively with the village Panchayat Khata No.29, situated at Chikkalasandra Village, Uttarahalli Hobli, Bangalore South Taluk standing in the name of P.Paneer Selvam and Bounded on:-</p> <p>Site No.160 : East by Road, West by Site no.159, North by site No.163 and South by Road</p> <p>Site No.161 (part): East by Road, West by Site no.160, North by part of the same Site sold to Ramachandra and South by Road</p>	<p>Rs.4,00,00,000/- (Rupees Four Crores only)</p>	<p>Rs.40,00,000/- (Rupees Forty Lakhs only)</p>

EMD is 10% Reserve Price



<b>Outstanding Dues of Borrower towards IARC</b>	Rs.11,62,17,748/- (Rupees Eleven Crores Sixty Two Lakhs Seventeen Thousand Seven Hundred and Forty Eight Only) as on 31.03.2025 together with further interest and other amounts at documented rates thereon.
<b>Encumbrances known to IARC</b>	Not known
<b>EMD Remittance</b>	Through EFT/NEFT/RTGS/IMPS Transfer in favour IARF I Trust-Scheme I- Account no. 37533641683 with State Bank of India, Chakala Road Andheri(E) -Mumbai. IFSC Code – SBIN0060278
<b>Inspection of property by prospective bidders</b>	May 12, 2025- Between 11 AM to 3 PM
<b>Last date &amp; time for submission of online application for bid with EMD</b>	May 19, 2025 on or before 5 PM
<b>Date &amp; time of E-Auction</b>	<b>On May 21, 2025 at 11AM to 12PM</b> The end time of auction will be extended by 5 minutes each time a bid is made within 5 minutes of e-auction
<b>Bid Increment Amount</b>	Rs.1,00,000/- (Rupees one Lakh Only) or in multiples thereof

## TERMS & CONDITIONS (ABRIDGED) OF SALE

1. The aforesaid secured assets shall not be sold below the reserve price mentioned above and the sale is subject to confirmation by IARC. However, the Authorized Officer has the absolute right to accept or reject all tenders/bids or adjourn/postpone the sale without assigning any reason thereof.
2. The E-Auction will be conducted through the IARC's approved service provider **M/s 4 Closure** at the web portal <https://bankauctions.in> located at 605A, 6<sup>th</sup> Floor, Mythrivanam Complex, Ameerpet, Hyderabad – 500008. E-Auction tender document containing online E-Auction bid form, Declaration, General/Detailed Terms and Conditions of online auction sale are available on website: [www.iarc.co.in](http://www.iarc.co.in) and <https://bankauctions.in> or email to [info@bankauctions.in](mailto:info@bankauctions.in), [aruna@iarc.co.in](mailto:aruna@iarc.co.in) [dinesh@bankauctions.in](mailto:dinesh@bankauctions.in) **Contact Details:** Dinesh – 8142000735 or 040- 23736405 and Aruna Mannath, Authorized Officer – 8754578850 or 044-45544039. The detailed Terms & Conditions therein shall bind the prospective purchasers.



The detailed Terms & Conditions has to be perused before submission of the bid since the sale would be thereunder & they will be binding.

The Borrowers / Guarantors are hereby put on notice to pay their dues within 30 days from the date of publication of this notice failing which IARC shall sell the above mentioned property as per the provision laid down in the SARFAESI Act 2002 read with the Rule 8(6) of the Rules.



Date: 11.04.2025

Place: Chennai.

Authorized Officer  
IARC Pvt Ltd.