

THE TERMS AND CONDITIONS OF THE AUCTION SALE

Properties will be sold on “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS”

- 1 Name and address of the Borrower/guarantor **M/s. Ascend Green Homes, Represented by its Managing Partner, Sri I Venkata Rajendra Kumar Varma, D.No.4-21-31/3, Flat No.D3, BR’s Empire, Pedawaltair, Visakhapatnam-530 017, Also at: Project “Oceana”, Pedawaltair, Visakhapatnam-530 017.**
(1) Sri I Venkata Rajendra Kumar Varma, Managing Partner & Guarantor, Flat No A2, D.No 50-1-54/2 PSR & TSR Apartments, Seethammadhara, Visakhapatnam – 500 016.
(2) Smt. I V S S Bharathi Raju, Partner & Guarantor, W/o.Sri I Venkata Rajendra Kumar Varma,Flat No A2, D.No 50-1-54/2, PSR & TSR Apartments, Seethammadhara, Visakhapatnam – 500 016.
(3) Sri B C Prabhakara, Partner & Guarantor, S/o Chikkapatallappa, #57, Bajne Mane Road, Sarkari School Bileshivale, Shivaramakaranath Nagar, Bangalore- 560 077.
(4) Smt. R Manjula, W/o. Late K Vijayakumar,
(5) Sri. V Praveen Kumar, S/o. Late K Vijaykuamar,
(6) Sri. V Dinesh Kumar, S/o Late K Vijaykuamar
[All No. (4) to (6) are Legal heirs of Late K Vijayakumar] and are residing at: No.42 A, 31st A Cross, 7th Block, Jayanagar, Bangalore- 560 082 (Karnataka).
- 2 Name and address of Branch, the secured creditor **State Bank of India, Stressed Assets Recovery Branch (SARB), Administrative Office Campus, Balajinagar, Siripuram Junction, Visakhapatnam-530003.**
- 3 Complete Description of the movable secured assets to be sold with identification marks or number, if any, on them. **PROPERTY: [Vide document No.769/1981 belonging to Late K Vijayakumar (now by his legal heirs, (1) Smt. R Manjula, W/o. Late K Vijayakumar, (2) Sri. V Praveen Kumar, S/o. Late K Vijaykuamar, (3) Sri. V Dinesh Kumar, S/o Late K Vijaykuamar)]:**
 All that piece and parcel of the property, New Municipal bearing No. 22 (Old No. 9-16/2 and 22-17/2), PID No. 64-84-22, situated at 100 feet Road, Gurappanapalya, BTM Layout, Bangalore measuring East to West: 60 feet or 18.28 Mts. And North to South: 40 feet or 12.019 mts in all 222.82 Sq.mts along with RCC Building thereon registered in Bangalore, Jayanagar SRO, vide document No:769/1981, belonging to Sri K Vijaykumar, S/o. Krishnappa, and it is bounded by: East: 9th ‘B’ Main Road, North: Site Nos. 10 & 21, West: 9th ‘A’ Main Road, South: 100 feet wide Road.
 Reserve Price: Rs.5,37,00,000/-

4	Details of the encumbrances known to the secured creditor	None
5	The secured debt for recovery of which the property is to be sold	Outstanding amount as per demand notice: Rs.8,24,87,194/- as on 28.05.2018 plus interest w.e.f 01.05.2018 + expenses thereon [Less repayments, if any, after 29.05.2018]
6	Deposit of earnest money	EMD: Rs.53,70,000/- being the 10% of Reserve price to be remitted by RTGS / NEFT to the Bank account No.37608351424 or Demand Draft drawn in favour of 'SBI - SARB -Parking A/c.' from any branch of any Nationalised or Scheduled Bank
7	Reserve Price of the (1) movable secured assets & (2) Immovable secured assets	<input type="checkbox"/> Rs.5,37,00,000/-
	Bank account in which EMD to be remitted	A/c No.: 31313605026 IFSC: SBIN0006846 Bank: State Bank of India, SARB, Visakhapatnam, Address: Administrative Office Campus, Balaji Nagar, Siripuram, Visakhapatnam Time: Up to 4.00 P.M. Date: 14.06.2019 Account No :31313605026 Name of the Account : SARB Collection A/c Name of the Beneficiary : State Bank of India IFS Code : SBIN0006846 Bank: State Bank of India, Siripuram Branch, Visakhapatnam
8	Last Date and Time within which EMD to be remitted Time and manner of payment	15.04.2019 by 5:00 PM The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15 th day of confirmation of sale of the secured asset.
9	Time and place of public e-Auction	11:00 A.M to 12:00 Noon Date: 17.06.2019 Time: 60 Minutes: From 11.30 a.m. to 12.30 p.m. with unlimited extension of five minutes for each bid, if the bid continues, till the sale is concluded.
10	The e-Auction will be conducted through the Bank's approved service provider	M/s C1 India Pvt Ltd, Gurgaon, Haryana-122015 at the web portal https://www.bankeauctions.com e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above
11	Bid increment amount: Auto extension: Bid currency & unit of measurement	Rs.1,00,000/- (Rupees One Lakh Only) Unlimited extensions of 5 minutes each With auto time extension of five minutes for each incremental bid Indian Rupees

12 Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification.
Contact person with mobile number

Between 11.00 A.M. and 3.00 P.M. on any day before the date of auction with prior appointment

Authorised Officer: **Shri Sanjay Kumar Nayak**

Mobile No: - +91 9000884558

13 Other conditions

E-Auction sale of Mortgaged/Charged immovable Property is being held on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**WHATEVER THERE IS**” basis and will be conducted “Online”. The auction will be conducted through the State Bank of India’s approved service provider **M/s. C1 India Pvt. Ltd.**, at their web portal <https://www.bankeauctions.com/Sbi>. E-Auction Tender Document containing online e-auction Bid Application, Declaration, General Terms and Conditions of online auction sale are available in <https://www.bankeauctions.com/Sbi>. **The Authorised Officer has taken the actual physical possession of the property under section 13(4) of the SARFAESI Act.**

To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the Property. However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of Property put on auction, approved /sanctioned plan from appropriate statutory authority and claims/rights/dues affecting the Property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The Property is being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues. **It shall be the responsibilities of the interested bidders to inspect and satisfy themselves about the Property before submission of the bid(s). It shall be deemed that the intending bidders have done their own due diligence before submitting the tender. No conditional bid will be accepted.** The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

The intending purchasers / bidders are required to deposit EMD amount either through NEFT/ RTGS Transfer or online Transfer into the **Account No. 31313605026 in favour of ‘SBI SARB Collection Account’ - Branch**

Code:06846 and IFS Code: SBIN0006846. Copy of the supportive documents like challan/ receipt should be attached to the Bid Application.

- The e-Auction/bidding of the above Property would be conducted exactly on the scheduled Date & Time by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiples of the amount mentioned under the column “Bid Increment Amount”. The Bidder, at the time of commencement, shall give a minimum of one increment at least. In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as a Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorised Officer/ Secured Creditor.
- The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded without any interest. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, including EMD amount which is already deposited, immediately on acceptance of bid price by the Authorised Officer i.e. before closure of business hours on the same day or not later than next working day and the balance 75% of the sale price on or before 15th day from confirmation of sale, default in deposit of any of the abovementioned amount(s) within the period stipulated herein by the successful bidder would entail forfeiture of the entire money already deposited and Property shall be put to auction again and the defaulting bidder shall have no claim/ right in respect of Property/ amount deposited.
- The prospective qualified bidders may avail online training on e-Auction from M/s. C1 India Pvt. Ltd., C -104, Sector - 2, Noida -201301 (UP), Help Line No. +91 -120-4888888, +91 -**9900711744**, Help Line e -mail ID: support@bankeauctions.com prior to the date of e-Auction. Neither the Authorised Officer/Bank nor M/s C1 India Pvt. Ltd. will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation, the intending bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event. However, in case of Technical defects/holiday declared or any other reason, if the website is not available on the day

of e auction, the e auction shall be postponed to the next working day/website available day.

- The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction or withdraw any Property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
- The Sale Certificate will be issued in the form given in Appendix V (for immovable Property) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
- The sale shall be subject to provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002.
- The Bank is not liable to pay any interest/ refund of EMD/money paid in case of any delay in issue of confirmation of Sale/ Sale Certificate by virtue of any Tribunal/ Court Order in connection with this e-auction.
- The auction purchaser has to deduct 1% of the Sale Price of the immovable property as TDS in the name of the owner of the property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price of the immovable property has to be remitted to the Bank. The Sale Certificate for immovable property will be issued only on full payment of 99% of Sale Price and on submission of receipt of Form 26QB & Challan for having remitted the TDS of 1% of Sale Price.
- For further details and regarding inspection of Property the intending bidders may contact the Authorised Officer & the Chief Manager, State Bank of India, Stressed Assets Recovery Branch, Visakhapatnam, Administrative Office Campus, Balaji Nagar, Siripuram, Visakhapatnam, during office hours, Mobile No.+91 9000884558 Phone No.0891-2739126.
- Bidders shall hold a valid digital Signature Certificate issued by competent authority and valid email ID (Email ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Pass word by M/s. C1 India Pvt. Ltd., (vendor name) may be conveyed through e mail. The Bidders shall also submit a valid alternate Email ID.

- The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification(KYC) Viz ID card/Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number(mobile/Land line of the bidder etc.,) to the Authorised Officer of State Bank of India, Stressed Assets Recovery Branch (SARB), Administrative Office Campus, Balaji Nagar, Siripuram, Visakhapatnam by **14.06.2019 up to 4.00 P.M.** In case of joint bidders, an authorization letter signed by all the bidders authorizing actual bidder (one among them who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. Similarly, in case the bidder is a company/LLP, a copy of the resolution passed by the Board of Directors authorizing the actual bidder, who is holding a valid Digital Signature, to submit and participate in the bid on its behalf should be attached. In case of Partnership/AOP/Trust, a letter of authorization in favour of a person authorizing him (who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. **The bid submitted without the EMD shall be summarily rejected. The Property shall not be sold below the reserve price.**
- Names of the Eligible Bidders will be identified by State Bank of India, SARB, Visakhapatnam, to participate in online e-auction on the portal <https://www.bankeauctions.com/Sbi>. M/s. C1 India Pvt. Ltd., C -104, Sector -2, Noida -201301 (UP), Help Line No. +91 -120-4888888, **Mr. Gangadhar Naik- +91 – 9900711744**, Help Line e-mail ID: support@bankeauctions.com, karnataka@c1india.com, will provide User ID & Password after due verification of PAN of the Eligible Bidders.
- During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
- The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
- The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e- Auction.

- The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the Property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
- Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
- The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
- The EMD of the unsuccessful bidder will be refunded to their respective Account Numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the Secured Creditor.
- The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the Property in his/her name.
- The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

- In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the Property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned Authorised Officer of the concerned bank branch only.

Date:- 23.05.2019

SD/-
Authorised Officer

Place :- Visakhapatnam
India

State Bank of