

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 properties mortgaged / charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer State Bank Of India, the Secured Creditor, will be sold on “**As is Where is**”, “**As is What is**” and “**Whatever there is**” basis on **09.05.2019** for recovery of Rs. 23,55,79,286.00 (Rupees Twenty Three Crores Fifty Five Lakhs Seventy Nine Thousand Two Hundred and Eighty Six only) and future interest at contractual rate from 01.03.2019 together with incidental expenses, costs, charges, etc due to the secured creditor from the borrower i.e., M/s Platina Steels Private Ltd, D.No.5-67-51, 5th Lane, 19th cross, Brodipet, Guntur, Andhrapradesh–522007 and from the guarantors i.e., 1) Sri Devisetty Prabhakara Rao, S/o Subba Rao 2) Sri Meka Srinivasa Reddy, S/o Lajapathi Reddy 3 Sri Kanamarlapudi Hari Krishna S/o Punna Rao 4) Smt Meka Swarna Latha W/o Srinivasa Reddy 5) Sri Meka Sri Sharan S/o Meka Srinivasa Reddy and 6) Sri Vallabhaneni Kiran Kumar S/o V Krishna Rao. The reserve price, earnest money deposit particulars and short description of the **immovable properties** with known encumbrances are mentioned below.

Property No.1

All that part and parcel of the land admeasuring Ac 0.59 ¼ cents of land situated in S No.369 (Old S No.368/2 & 369) of Turakapalem Grama panchayat, hamlet of Nallapadu Village, Guntur standing in the name of Sri Meka Srinivasa Reddy & Smt Meka Swarna Latha vide Schedule – C of Doc.No. 4908/2007, Dated : 07.06.2007, registered at Office of the Sub Registrar, Nallapadu, bounded by

EAST: Land of B.Malleswara Reddy & B.Narendra Reddy

WEST: Land of others

NORTH: Land of others

SOUTH: Land of Challa Anji Reddy

RESERVE PRICE RS.2,07,00,000/- EMD RS.20,70,000/- TIME: 12:30 P.M TO 01:30 P.M

Property No.2

All that part and parcel of the property admeasuring 166 sq yards of site with G+2 building with built up area of 3084 sq ft thereon situated at D No.21-12-25(new) (Old D no.21-12-23) Near Sri Vinayaka Temple, Chowtra Centre, Old Ward No.12, Block No.11, T S No.91, Asst No.29442, Guntur standing in the name of Sri Devisetty Prabhakara Rao S/o. Subba Rao registered at Office of The District Registrar, Guntur vide Doc.No. 3776/2004, Dated : 07.04.2004, bounded by

EAST:Land of K Siva Prasad & K Gopala Krishna and others as mentioned in the above document.

SOUTH: Land of K Siva Prasad & Others as mentioned in the above document.

WEST: Land of Garlapati Yugandhar& Others as mentioned in the above document.

NORTH: This property, property of G Yugandhar & Others as mentioned in the above document

RESERVE PRICE RS.94,00,000/- EMD RS. 9,40,000/- TIME: 01:30 P.M TO 2:30 P.M

Property No.3

All that part and parcel of the property admeasuring Ac 4.00 cents of land and buildings (described in three items) there on in Sy.No.218 in an extent of Ac1.45 cents separately shown as Item No.1, an extent of Ac.0.55 cents separately shown as Item No.2 and an extent of Ac.2.00 cents separately shown as Item No.3 situated at Timmapuram Village. Edlapadu (M), Guntur District standing in the name of M/s Platina Steels Pvt Ltd registered at Office of the sub Registrar, Chilakaluripet vide Doc.No.7211/2011, Dated 04.08.2011, bounded by

Item No.1-Ac 1.45 cents

East: land of chilukuri Sivannarayana & others, **West:** Land of Maddi.Rajyalaxmi, **South:**Tank land, **North:** Land of Katteboina Kamaiah

Item No.2-Ac 0.55 cents

East: Tank land, **West:** Land of Nagandla.purna Chandra rao, **South:** Circar Donka, **North:** Land of M/s Platina Steels pvt.ltd

Item No.3-Ac 2.00 cents

East: Land of Karlapudi Murali, **West:** Land of Nagandla Giribabu, **South:** Circar Donka, **North:** Land of Maddineni.Venkata Ratnam

RESERVE PRICE RS.4,07,00,000/- EMD RS.40,70,000/- TIME: 02:30 P.M TO 03:30 P.M

Property No.4

All that part and parcel of the land admeasuring 1000 sq yards of vacant site situated Sy.No's 306,307,308 & 300/2 at Plot No.91,92,93&94 in Icon city of M/s. Image Shelters Private Limited, Pottur Village & Panchayat, Opp. Eenadu Office Road, Guntur standing in the name of Vision business solutions rep by Prop. Sri Meka Srinivasa Reddy registered at Office of The District Registrar, Nallpadu vide Doc.No. 4416/2009, Dated : 08.10.2009& 4417/2009, Dated : 08.10.2009, bounded by

DOC.NO.4416/2009

EAST- Site of Plot No.123,124, & 125

SOUTH- Site of Plot no.90

WEST- 40 ft wide road

NORTH- Site of Plot no.94

DOC.NO.4417/2009

EAST- Site of Plot No.122

SOUTH- SITE OF PLOT NO.93

WEST- 40 ft wide Road

NORTH- 40 ft wide Road
RESERVE PRICE RS.38,00,000/- EMD RS.3,80,000/- TIME: 03:30 P.M TO 04:30 P.M

Please note that last date for payment of EMD in respect of all the four properties is on or before 07.05.2019 up to 5.00 PM.

Note:

1. M/s Platina Steels Private Limited has filed a SA No. 78/2018 against the SARFAESI Action initiated by the Bank in the Hon'ble DRT, Visakhapatnam and the matter is pending.
2. Bidders for Property No.3 are to note that the property will be handed over only after removing the machinery by the machinery bidder, if machinery bid is successful. In case no bid for machinery is received, Bank reserves right to postpone/cancel the auction of Property No.3 without any further notice.

For detailed terms and conditions of the sale, please refer to the link provided in State Bank Of India, the secured creditors's website <http://bank.sbi/> www.sbi.co.in and also at the web portal <http://www.bankeauctions.com> of the service provider, M/s C1 India Pvt Ltd.

Date: 22.04.2019
Place: Hyderabad

(C. Prakash Reddy)
AUTHORISED OFFICER

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	M/S PLATINA STEELS PRIVATE LIMITED , Rep.by its Managing Director, D.No:5-67-51, 5 th Lane, 19 th cross, Brodipet, Guntur, Andhrapradesh – 522007
2	Name and Address of Branch	Stressed Assets Management Branch-II, State Bank of India, Hyderabad, D.No: 3-4-1013/A, 1 ST Floor, CAC, TSRTC Bus Station, Kachiguda, Hyderabad – 500 027 Email ID of the Bank: sbi.18359@sbi.co.in
3	Description of immovable secured assets to be sold	Short description of the immovable property with known encumbrances, if any: <u>Property No.1:</u> All that part and parcel of the land admeasuring Ac 0.59 ¼ cents of land situated in S No.369 (Old S No.368/2 & 369) of Turakapalem Grama panchayat, hamlet of Nallapadu Village, Guntur standing in the name of Sri Meka Srinivasa Reddy & Smt Meka Swarna Latha vide Schedule – C of Doc.No. 4908/2007, Dated : 07.06.2007, registered at Office of the Sub Registrar, Nallapadu, bounded by EAST: Land of B.Malleswara Reddy & B.Narendra Reddy WEST: Land of others NORTH: Land of others SOUTH: Land of Challa Anji Reddy <u>Property no.2:</u> All that part and parcel of the property admeasuring 166 sq yards of site with G+2 building with built up area of 3084 sqft thereon situated at D No.21-12-25(new) (Old D no.21-12-23) Near Sri Vinayaka Temple ,Chowtra Centre, Old Ward No.12, Block No.11, T S No.91, Asst No.29442, Guntur standing in the name of Sri DevisettyPrabhakaraRao S/o. SubbaRao registered at Office of The District Registrar, Guntur vide Doc.No. 3776/2004, Dated : 07.04.2004,bounded by EAST: Land of K Siva Prasad & K Gopala Krishna and others as mentioned in the above document. SOUTH: Land of K Siva Prasad & Others as mentioned in the above document. WEST: Land of GarlapatiYugandhar& Others as mentioned in the above document. NORTH: This property, property of G Yugandhar& Others as mentioned in the above document

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SOUTH- SITE OF PLOT NO.93

WEST- 40 ft wide Road

NORTH- 40 ft wide Road

4	Details of the encumbrances known to the secured creditor	<p>NIL</p> <ol style="list-style-type: none"> 1. The physical possession of the above property is taken by the Bank. 2. M/s Platina Steels Private Limited has filed a SA No. 78/2018 against the SARFAESI Action initiated by the Bank in the Hon'ble DRT, Visakhapatnam and the matter is pending. 3. Bidders for Property No.3 are to note that the property will be handed over only after removing the machinery by the machinery bidder, if machinery bid is successful. In case no bid for machinery is received, Bank reserves right to postpone/cancel the auction of Property No.3 without any further notice. 										
5	The secured debt for recovery of which the property is to be sold	Rs. 23,55,79,286.00 (Rupees Twenty Three Crores Fifty Five Lakhs Seventy Nine Thousand Two Hundred and Eighty Six only) and future interest at contractual rate from 01.03.2019 together with incidental expenses, costs, charges, etc										
6	Deposit of earnest money	<table border="1" data-bbox="813 856 1263 1136"> <thead> <tr> <th>Property No</th> <th>EMD (RS)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>20,70,000/-</td> </tr> <tr> <td>2</td> <td>9,40,000/-</td> </tr> <tr> <td>3</td> <td>40,70,000/-</td> </tr> <tr> <td>4</td> <td>3,80,000/-</td> </tr> </tbody> </table> <p>being the 10% of Reserve Price to be remitted only by RTGS/ NEFT/ Transfer to the Bank account/ Demand Draft drawn in favour of SBI EMDs account Platina Steels Private Limited, SAM Branch -II, Hyderabad, drawn on any Nationalised or Scheduled Bank.</p>	Property No	EMD (RS)	1	20,70,000/-	2	9,40,000/-	3	40,70,000/-	4	3,80,000/-
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7	Reserve Price of the immovable secured assets being sold	<table border="1" data-bbox="813 1352 1247 1562"> <thead> <tr> <th>Property No</th> <th>RESERVE PRICE (RS)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2,07,00,000/-</td> </tr> <tr> <td>2</td> <td>94,00,000/-</td> </tr> <tr> <td>3</td> <td>4,07,00,000/-</td> </tr> <tr> <td>4</td> <td>38,00,000/-</td> </tr> </tbody> </table>	Property No	RESERVE PRICE (RS)	1	2,07,00,000/-	2	94,00,000/-	3	4,07,00,000/-	4	38,00,000/-
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	Bank Account in which EMD to be remitted	<ol style="list-style-type: none"> 1) Account No: 35754829917 2) Account Name: EMD's on account of e-Auction. 3) IFSC: SBIN0018359 4) Bank: State Bank of India, Stressed Assets Management Branch-II, Kachiguda, Hyderabad 										

	Last Date and Time within which EMD to be remitted	Date: 07.05.2019 Time: 5:00 PM										
8	Time and manner of payment.	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 by the Secured Creditor or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser, in any case not exceeding three months.										
9	Time and place of public E-auction	<table border="1"> <thead> <tr> <th>Property No</th> <th>Time</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>12:30 PM TO 01:30 PM</td> </tr> <tr> <td>2</td> <td>01:30 PM TO 02:30 PM</td> </tr> <tr> <td>3</td> <td>02:30 PM TO 03:30 PM</td> </tr> <tr> <td>4</td> <td>03:30 PM TO 04:30 PM</td> </tr> </tbody> </table> <p>Date: 09.05.2019 Place: E-auction</p>	Property No	Time	1	12:30 PM TO 01:30 PM	2	01:30 PM TO 02:30 PM	3	02:30 PM TO 03:30 PM	4	03:30 PM TO 04:30 PM
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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	(i) Bid increment amount:	Bid Increment Amount is Rs. 1,00,000/- for all the properties to be auctioned										
	(ii) Auto extension:	For all properties: With auto time extension of five minutes for each incremental bid.										
	(iii) Bid currency & measurement	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	For Property No.3- During working hours on 02.05.2019 and for remaining properties during working hours on 03.05.2019 and 04.05.2019 with prior appointment 1) Sri. C. Prakash Reddy, Authorised Officer and AGM: Mob No: 9480841599 2) Sri.B.V.S.S.Santosh Kiran, Manager, Mob No:8978258811 Bidders can also contact Balkamal Financial Services Pvt Ltd, Bank's approved Resolution Agent. Their contact details are as under: 1) Sri Kumar Raja, Mob No: 9885558659										

		<p>2) Sri K.Sesidhar, Mob No: 9959993730 3) Sri P.Santhosh Kumar, Mob No: 9652396350</p>
13	Other conditions	<p>(a) Valid email ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Password by M/s C1 India Pvt Ltd may be conveyed through e mail.</p> <p>(b) 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 to the Authorised Officer of State Bank of India, Stressed Assets Management Branch-II, D.No: 3-4-1013/A, 1ST Floor, CAC, TSRTC Bus Station, Kachiguda, Hyderabad – 500 027 by 24.04.2019 and 5:00 P.M.</p> <p>(c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Management Branch -II, Hyderabad to participate in online e-Auction on the portal https://www.bankeauctions.com o M/s C 1 India Pvt Ltd who will provide User ID and Password after due verification of PAN of the Eligible Bidders.</p> <p>(d) On completion of e-auction the Authorised Officer will communicate the successful bidder about the acceptance of the highest bid submitted by him.</p> <p>(e) During e-Auction, if no bid is received within the specified time, Authorised Officer at his discretion may decide to revise opening price/ scrap the e-Auction process/ proceed with conventional mode of tendering.</p> <p>(f) The Bank/ Authorised Officer/ 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.</p> <p>(g) 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.</p> <p>(h) 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.</p>

		<p>(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.</p> <p>(j) 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.</p> <p>(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.</p> <p>(l) 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.</p> <p>(m) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).</p> <p>(n) 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.</p> <p>(o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.</p> <p>(p) 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.</p> <p>(q) 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.</p> <p>(r) 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 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.</p>
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		(s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder only.
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Date: 22.04.2019

AUTHORISED OFFICER

Place: Hyderabad