

SALE NOTICE FOR SALE OF MOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 read with proviso to Rule 6(2) 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 movable property hypothecated / 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, Time: 11:00 AM to 12:00 PM** 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 will be Rs. 2,15,00,000/- and the earnest money deposit will be Rs. 21,50,000/-**, the latter amount to be deposited with the Bank, on or before 07.05.2019 up to 5.00 PM.

Short description of the **movable property** with known encumbrances, if any

Plant & Machinery situated at M/s Platina Steels Private Limited, Sy.No.218, Thimmapuram Village, Edlapadu Mandal, Guntur, Andhrapradesh.

Description of Machinery:

1. 5 HI hot rolling mill – 23080
2. 4 HI cold rolling mill – 23072 WRD
3. 4 HI cold rolling mill – 23080 BUD
4. Pusher furnace – Hot furnace – 32’
5. Ceramic furnace – Cold furnace – 50’
6. PP Tanks – 14’ x 2.5’ x 2’ x 15mm
7. PP Tanks – 16’ x 2.5’ x 2’ x 25mm
8. PATA washing machine – 16 Rolls
9. PATA washing & drying machine – 18 Rolls
10. Flat cutting machine – 50’
11. Sheet cutting Machine – 30’
12. EOT cranes 10 Tons capacity each

13. Straightening Machine
14. Filter press – 36” x 36”
15. Lathe Machines (9’,10’ & 14’)
16. Pillar drilling machine
17. Welding machine
18. Waste water treatment plant
19. D.G.set – 250 KVA
20. Testing equipment
21. Weigh bridge – 40 Tons capacity
22. Safety & securing tools, Fire alarms, Fire extinguishers, C.C cameras etc.
23. Rollers, Bearings, Pinions, Spindles, Mud motors, Pedestal fans, Weighing scales, Acid tanks, Pumps, Turbo ventilators
24. Round cutting machine
25. Electrical transformer, cables, Control panels, Motors, D.P.Structures, Fixtures, Fittings etc and
26. Miscellaneous machinery related items

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. The bidder is requested to be lift the machinery immediately within 2 weeks from the date of issuance of the sale certificate. Otherwise, the actual charges/penalties for delay as may be decided by the Bank have to be borne by the auction purchaser.

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 movable secured assets to be sold	Short description of the movable property with known encumbrances, if any: Plant & Machinery situated at M/s Platina Steels Private Limited, Sy.No.218, Thimmapuram Village, Edlapadu Mandal, Guntur, Andhrapradesh. Description of Machinery: 1. 5 HI hot rolling mill – 23080 2. 4 HI cold rolling mill – 23072 WRD 3. 4 HI cold rolling mill – 23080 BUD 4. Pusher furnace – Hot furnace – 32’ 5. Ceramic furnace – Cold furnace – 50’ 6. PP Tanks – 14’ x 2.5’ x 2’ x 15mm 7. PP Tanks – 16’ x 2.5’ x 2’ x 25mm 8. PATA washing machine – 16 Rolls 9. PATA washing & drying machine – 18 Rolls 10. Flat cutting machine – 50’ 11. Sheet cutting Machine – 30’ 12. EOT cranes 10 Tons capacity each 13. Straightening Machine 14. Filter press – 36” x 36” 15. Lathe Machines (9’, 10’ & 14’) 16. Pillar drilling machine 17. Welding machine 18. Waste water treatment plant 19. D.G.set – 250 KVA 20. Testing equipment 21. Weigh bridge – 40 Tons capacity 22. Safety & securing tools, Fire alarms, Fire extinguishers, C.C cameras etc. 23. Rollers, Bearings, Pinions, Spindles, Mud motors, Pedestal fans, Weighing scales, Acid tanks, Pumps, Turbo ventilators 24. Round cutting machine

		25. Electrical transformer, cables, Control panels, Motors, D.P.Structures, Fixtures, Fittings etc and 26. Miscellaneous machinery related items
4	Details of the encumbrances known to the secured creditor	NIL 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. The bidder is requested to be lift the machinery immediately within 2 weeks from the date of issuance of the sale certificate. Otherwise, the actual charges/penalties for delay as may be decided by the Bank have to be borne by the auction purchaser.
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	EMD: Rs. 21,50,000/- 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.
7	Reserve Price of the movable secured assets being sold	Rs. 2,15,00,000/-
	Bank Account in which EMD to be remitted	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	Date: 09.05.2019 Time: 11:00 AM to 12:00 PM E-auction
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:	Rs. 1,00,000/-
	(ii) Auto extension:	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	During working hours on 02.05.2019 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 2) Sri K.Sesidhar, Mob No: 9959993730 3) Sri P.Santhosh Kumar, Mob No: 9652396350
13	Other conditions	(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. (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, 1 ST Floor, CAC, TSRTC Bus Station, Kachiguda, Hyderabad – 500 027 by 24.04.2019 and 5:00 P.M. (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

	<p>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</p>
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		<p>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> <p>(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.</p>
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Date: 22.04.2019

AUTHORISED OFFICER

Place: Hyderabad