

	<b>STATE BANK OF INDIA</b> <b>Stressed Assets Management Branch</b>
Authorised Official's Details: Name: Shri.T. Adithya Varma Mobile No: 8610324385/9600143293 Land Line No: 28881023/28881013/28881004	2 <sup>nd</sup> Floor, Red Cross Buildings, # 32, Red Cross Road, Egmore, Chennai – 600008. <b>Telephone: 044-28881004</b> <b>E-mail: sbi.04105@sbi.co.in</b>

[See Proviso to Rule 8(6)]

**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 property mortgaged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of State Bank of India, being the Secured Creditor including ICICI Bank Limited, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 19.08.2020 for recovery of Rs.85,86,06,492.50/- (Rupees Eighty Five Crore Eighty Six Lakh Six Thousand Four Hundred and Ninety Two and Fifty Paise Only) as on 03.07.2020 together with further interest, charges thereon for State Bank of India and for recovery of Rs. 21,14,55,872.53/- (Rupees Twenty One Crore Fourteen Lakh Fifty Five Thousand Eight Hundred and Seventy Two and Fifty Three Paise Only) as on 03.07.2020 together with further interest, charges thereon for ICICI Bank Limited due to the secured creditors from M/s. Nexus Electrosteel Limited for the various credit facilities granted to them. The reserve price for Item No.1 will be Rs.16,10,00,000/- (Rupees Sixteen Crore Ten Lakh Only) and the earnest money deposit will be Rs.1,61,00,000/- (Rupees One Crore Sixty One Lakh Only), the EMD amount to be deposited with the Bank, on or before 17.08.2020 4 PM.

Name of the Borrower	Name of Guarantor
<b>M/s. Nexus Electro Steel Limited</b> Registered Office: 202, Shivalaya, Block C, 16 Ethiraj Salai, Egmore, Chennai, Tamil Nadu – 600 008.	<b>Shri. Ketan Chottalal Bagadia</b> <b>Address 1:</b> "Amrut Villa", 28, Ritherdon Road, Vepery, Opposite Indian Petrol Bung Chennai – 600 007. <b>Address 2:</b> No.92, 9 <sup>th</sup> Floor, Ankur Grand, Poonamallee High Road, Kilpauk, Chennai – 600 010 <b>Address 3:</b> 184/2 and 213, Thirumudivakkam Village, Near SIDCO, Chennai – 600 010.



☎: 044-2888 1007  
 ☎: 044-2888 1010  
 ✉: sbi.04105@sbi.co.in  
 🌐: bank.sbi

ஒடுக்கப்பட்ட சொத்து நிர்வாகக் கிளை,  
 "ரெட் கிராஸ் வளாகம்".  
 32, ரெட் கிராஸ் ரோடு.  
 எழும்பூர், சென்னை - 600 008.

तनावग्रस्त आस्ति प्रबंधन शाखा,  
 "रेड क्रॉस बिल्डिंग"  
 32, रेड क्रॉस रोड,  
 एगमोर, चेन्नै - 600 008.

Stressed Assets Management Branch,  
 "Red Cross Buildings",  
 32, Red Cross Road,  
 Egmore, Chennai - 600 008.

**DESCRIPTION OF PROPERTY**

<b>Description of the Immovable properties belonging to M/s. Nexus Electro Steel Limited</b>	a)Demand Notice u/s 13(2) and issued on 19.10.2017 by SBI and on 29.11.2017 by ICICI Bank Limited b) Possession Notice u/s 13(4) issued on 09.07.2018 by SBI and ICICI Bank Limited.
<b>Item No.1:</b> All that the part and parcels of land admeasuring about 26780 sq.mt or thereabouts bearing S No.191/1, 191/5, 14/3, 192/1 192/2, & 191/3 with super structure building constructed thereon, at Village: Kasne, Talathisaja: Koshimbi, Taluka: Bhiwandi (Thane District) and Sub Division and Sub Registration Office: Bhiwandi and division and Thane District and Zilaparishad Thane, and bounded on the North: By Land of S.No.190, South: By National Highway, East: By Land of S.No.192/3, 191/2/1, ,191/2/3 & 191/4, West: By Kasne Village Road, Situated within the Registration Sub-District of Bhiwandi 2 and Registration District of Thane in the name of M/s. Nexus Electro Steel Limited Registered as Document No.1935/2007 of Joint Sub-Registrar Office, Bhiwandi – 2.	
Encumbrances known to the Bank, if any : Nil	

For detailed terms and conditions of the sale, please refer to the link provided in the State Bank of India, the Secured Creditor's website [www.sbi.co.in](http://www.sbi.co.in) and <https://sbi.auctiontiger.net>

**Place: Chennai.**  
**Date: 08.07.2020**



**FOR ITSELF AND ON BEHALF OF ICICI BANK LIMITED  
ASSISTANT GENERAL MANAGER & AUTHORISED OFFICER  
STATE BANK OF INDIA  
STRESSED ASSETS MANAGEMENT BRANCH, CHENNAI**



**THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.**

Property will be sold on 'AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS' Basis

1	Name and address of the Borrower/Guarantor	<p><b>M/s. Nexus Electro Steel Limited</b>  <b>Registered Office:</b>                  202, Shivalaya, Block C, 16 Ethiraj Salai, Egmore, Chennai - 600 008.</p> <p><b>Guarantor:</b>                  Shri. Ketan Chottalal Bagadia  <b>Address 1:</b>                  "Amrut Villa", 28, Ritherdon Road, Vepery, Opposite Indian Petrol Bung Chennai – 600 007.  <b>Address 2:</b>                  No.92, 9<sup>th</sup> Floor, Ankur Grand, Poonamallee High Road, Kilpauk, Chennai – 600 010  <b>Address 3:</b>                  184/2 and 213, Thirumudivakkam Village, Near SIDCO, Chennai – 600 010.</p>
2	Name and address of Branch, the secured creditor/s	<p>1.State Bank of India, Stressed Assets Management Branch, 2<sup>nd</sup> Floor, Red Cross Buildings, # 32, Red Cross Road , Egmore, Chennai – 600008.</p> <p>2.ICICI Bank Limited, 3<sup>rd</sup> Floor, West Wing, Plot # 24, South Phase, Block No.1, Ambattur Industrial Estate, Chennai – 600 058.</p>
3	Description of the immovable secured assets to be sold.	<p><b>Description of the Immovable properties belonging to M/s. Nexus Electro Steel Limited</b>  <b>Item No.1:</b> All that the part and parcels of land admeasuring about 26780 sq.mt or thereabouts bearing S No.191/1, 191/5, 14/3, 192/1 192/2, &amp; 191/3 with super structure building constructed thereon, at Village: Kasne, Talathisaja: Koshimbi, Taluka: Bhiwandi (Thane District) and Sub Division and Sub Registration Office: Bhiwandi and division and Thane District and Zilaparishad Thane, and bounded on the North: By Land of S.No.190, South: By National Highway, East: By Land of S.No.192/3, 191/2/1, ,191/2/3 &amp; 191/4, West: By Kasne Village Road, Situated within the Registration Sub-District of Bhiwandi 2 and Registration District of Thane in the name of M/s. Nexus Electro Steel Limited Registered as Document No.1935/2007 of Joint Sub-Registrar Office, Bhiwandi – 2.</p>
4	Details of the encumbrances known to the secured creditor/s	Nil
5	The secured debt for recovery of which the property is to be sold	Rs.85,86,06,492.50/- as on 03.07.2020 for State Bank of India together with further Interest, Charges thereon and Rs. 21,14,55,872.53/- as on 03.07.2020 for ICICI Bank Limited together with further Interest, Charges thereon.
6	Deposit of earnest money (EMD) (10% of Reserve Price)	<p><b>EMD for Item No: 1:</b>Rs.1,61,00,000/-, Being the 10% of Reserve price to be remitted by RTGS / NEFT to the Bank account or Demand Draft drawn in favour of State Bank of India, Stressed Assets Management Branch, Chennai drawn on any</p>



		Nationalised or Scheduled Bank.
7	<p>(i) Reserve price of the immovable secured assets:</p> <p>(ii) <b>Bank account</b> in which EMD to be remitted.</p> <p>(iii) <b>Last Date and Time</b> within which EMD to be remitted:</p>	<p>Item(1) Rs.1,61,00,000/-</p> <p>(ii) A/c No.: <b>30319576399</b> IFSC: <b>SBIN0000878</b> Bank: <b>SBI, Stressed Assets Management Branch, Chennai, maintained at our SBI, Anna Salai Branch, 103A, Anna Salai, Chennai – 600002.</b></p> <p>(iii) Date: 17.08.2020 and Time : 4:00 PM</p>
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 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Date: 19.08.2020 Item No: 1 Between 11.00 AM to 12.00 Noon with unlimited extensions of 5 minutes each.
10	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	M/s. e-Procurement Technologies Ltd (ETL), at the web portal <a href="https://sbi.auctiontiger.net">https://sbi.auctiontiger.net</a> .
11	<p>(i) Bid increment amount:</p> <p>(ii) Auto extension: (limited / unlimited)</p> <p>(iii) Bid currency &amp; unit of measurement</p>	<p>For Item 1 : Rs.1,00,000/-</p> <p>(ii) With unlimited extensions of 5 minutes each.</p> <p>(iii) Indian Rupees</p>
12	<b>Date and Time</b> 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	<p>Date: 30.07.2020 Time: 12.00 noon to 3.00 pm</p> <p>Name: S.V.Ajay Kumar (Mobile No. 9600143293)</p>
13	Other conditions	<p>(a) <i>In the event of successful auction of property mentioned against Item No.1 to 3 above, the bank would reserve its rights to proceed or discontinue with further e-auction.</i></p> <p>(b) Bidders shall hold a valid digital Signature Certificate issued by competent authority and valid email ID (e -mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Pass word by M/s.</p>



E-Procurement Technologies Ltd (ETL) 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 (mobile/Land line of the bidder etc., to the Authorised Officer of State Bank of India, SAMB, Egmore, Chennai by 17.08.2020 before 4.00 p.m. Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer.

(c) Names of Eligible Bidders will be identified by the State Bank of India, SAMB, Egmore, Chennai to participate in online e-Auction on the portal <https://sbi.auctiontiger.net> M/s. e-Procurement Technologies Ltd (ETL) who will provide User ID and Password after due verification of PAN of the Eligible Bidders

(d) The successful bidder shall be required to submit the final prices, quoted during the e-Auction as per the annexure after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction.

(e) 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.

(f) 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.

(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.

(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.

(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(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.

(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

(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.
	(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).
	(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.
	(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) 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.
	(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.
	(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 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.
	(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. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the e-Auction will be entertained.

Place: Chennai  
Date: 08.07.2020



For itself and on behalf of ICICI Bank Limited  
Assistant General Manager  
& Authorised Officer  
State Bank of India  
Stressed Assets Management Branch, Chennai

