



Appendix – IV-A  
[See Proviso to Rule 8(6)]

Date: 02.03.2024

**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 provision 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 / physical possession of which has been taken by the Authorised Officer of State Bank of India, being the Secured Creditor, will be sold on “As is where is”, “As is what is “, and “Whatever there is” basis on **15.04.2024** for recovery of **Rs.33,63,71,980/- (Rupees Thirty Three Crore Sixty Three Lac Seventy One Thousand Nine Hundred and Eighty Only)** as on 29.02.2024 with future interest and costs due to the State Bank of India, Stressed Assets Management Branch, Chennai from the Borrower(s) and the Guarantor(s) as mentioned below:

<b>Name of the Borrower :</b> M/s. Shruthi Milk Products Private Limited Address: 1) No.18, Vellalar Street, Ambattur, Chennai – 600 058 2) No.4-2198/1, Bangalore – Chennai Bye Pass Road, Chittoor – 517 128
<b>Name of the Guarantors:</b> 1. Mr. Kannaiah Reddy, No.4-1963/3, Balamurugan Street, Durga Nagar Colony, Greampet, Chittoor – 517 002 2. Mrs. K. Yamuna @ Padmavathy, No.4-1963/3, Balamurugan Street, Durga Nagar Colony, Greampet, Chittoor – 517 002

**The Reserve Price will be Rs.1,70,00,000/-, Earnest Money Deposit will be Rs.17,00,000/-**

**DESCRIPTION OF PROPERTY**

<b>Name of Title Deed Holder : Mr. Kannaiah Reddy</b>
Chittoor District, Chittoor Sub District, Chittoor Town and Municipal Corporation – 72, Chittoor to Vellore road, a vacant site situated jointly in S.Nos.728-1 and 728-2A – Door No.15-2155 and 15-2156, the site measuring  <b>1<sup>st</sup> Item:</b> East–West: 50 feet 4 inches and North–South: 26 feet 4 inches Total Area: 1319.06 sq ft. East: Chittoor – Vellore road West: Municipal complex and 2 <sup>nd</sup> item site North: Shop D.No.15-2157 and 15-2158 retained by sellers South: Shop D.No.15-2153 and 15-2154 belonging to V. Hari Babu and Mrs. V. Meena Kumari

**2<sup>nd</sup> Item:**

East–West: On northern side 50 feet and on southern side: 35 feet

North–South: On eastern side 26 feet 4 inches and on western side: 6 feet

Total Area: 685.31 sq ft.

East: Item-1

West: Municipal complex

North: Site of K. Muralidhara, Mrs. K. Sasakala, Mr. K. Sumanth Kumar and K.M. Vasantha Kumar

South: Shop D.No.15-2153 and 15-2154 belonging to V. Hari Babu and Mrs. V. Meena Kumari

Total Admeasuring area: 2004.37 sq ft in the name of Mr. S. Kannaiah Reddy covered under Doc. No.3084/2008 dated 21.07.2008.

Encumbrances known to the Bank, if any: NIL

Demand Notice u/s 13(2) issued on 12.06.2023,

Symbolic Possession Notice u/s 13(4) issued on 05.10.2023.

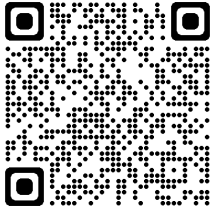
The auction will be conducted online only, through the web portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. The bidder registration should be completed by bidder well in advance, before e-auction date as the process takes minimum of two to three working days.

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

**Asst General Manager & Authorised Officer**  
**State Bank of India**  
**Stressed Assets Management Branch, Chennai.**

**Place: Chennai.**

**Date: 02.03.2024**



**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	M/s. Shruthi Milk Products Private Limited Address: 1) No.18, Vellalar Street, Ambattur, Chennai – 600 058 2) No.4-2198/1, Bangalore – Chennai Bye Pass Road, Chittoor – 517 128
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Management Branch, “Red cross Buildings”, 32, Red cross Road, Egmore, Chennai-8. Phone No: 044-2888 1002 E-mail ID: sbi.04105@sbi.co.in.
3	Description of the immovable secured assets to be sold.	<p>Chittoor District, Chittoor Sub District, Chittoor Town and Municipal Corporation – 72, Chittoor to Vellore road, a vacant site situated jointly in S.Nos.728-1 and 728-2A – Door no.15-2155 and 15-2156, the site measuring</p> <p><b>1<sup>st</sup> Item:</b> East–West: 50 feet 4 inches and North–South: 26 feet 4 inches Total Area: 1319.06 sq ft. East: Chittoor – Vellore road West: Municipal complex and 2<sup>nd</sup> item site North: Shop D.No.15-2157 and 15-2158 retained by sellers South: Shop D.No.15-2153 and 15-2154 belonging to V. Hari Babu and Mrs. V. Meena Kumari</p> <p><b>2<sup>nd</sup> Item:</b> East–West: On northern side 50 feet and on southern side: 35 feet North–South: On eastern side 26 feet 4 inches and on western side: 6 feet Total Area: 685.31 sq ft. East: Item-1 West: Municipal complex North: Site of K. Muralidhara, Mrs. K. Sasakala, Mr. K. Sumanth Kumar and K.M. Vasantha Kumar South: Shop D.No.15-2153 and 15-2154 belonging to V. Hari Babu and Mrs. V. Meena Kumari</p> <p>Total Admeasuring area: 2004.37 sq ft in the name of Mr. S. Kannaiah Reddy covered under Doc. No.3084/2008 dated 21.07.2008.</p>
4	Details of the encumbrances known to the secured creditor.	Nil
5	The secured debt for	<b>Rs.33,63,71,980/- (Rupees Thirty Three Crore Sixty Three</b>

	recovery of which the property is to be sold	<b>Lac Seventy One Thousand Nine Hundred and Eighty Only)</b> as on 29.02.2024 with future interest and costs
6	Reserve price of the immovable secured assets:  Bank account in which EMD to be remitted.  Last Date and Time within which EMD to be remitted:	Rs.1,70,00,000/-  (ii) Bidders own wallet Registered with M/s MSTC Ltd on its e- auction site <a href="https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp">https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</a> by means of NEFT.  (iii) On or before the e auction
7	Deposit of earnest money ( <b>EMD</b> )	EMD amount Rs.17,00,000/- being the 10% of Reserve Price to be transferred / deposited by bidders in his / her/ their own Wallet provided by M/s. MSTC Ltd on its e-auction site <a href="https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp">https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</a> by means of NEFT.
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	<b>Time and place of public e-Auction</b> or time after which sale by any other mode shall be completed.	<b>Date: 15.04.2024</b> Between 11.00 A.M and 04.00 P.M with unlimited extensions of 10 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. MSTC Ltd at the web portal <a href="https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp">https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</a>
11	(i) Bid increment amount: (ii) Auto extension: (limited / unlimited) (iii) Bid currency & unit of measurement	Rs.5,00,000/-  (ii) with unlimited extensions of 10 minutes each.  (iii) INR, Rupee
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	08.04.2024 between 11.00 a.m. to 4.00 p.m.  Name: B. Sindu (Mobile No.8838338084) V. Krishna Kumar (Mobile No.9789675525)

13	<b>Other conditions</b>
a)	The Bidders should get themselves registered on <a href="https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp">https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</a> . by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC Ltd., well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website).
b)	The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd at <a href="https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp">https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</a> by means of NEFT/ RTGS transfer from his bank account. 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. Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer (clo2samb.che@sbi.co.in).
c)	The Intending bidder should take care that the EMD is transferred on or before the date of auction and confirm that his wallet maintained with M/s.MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.
d)	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 inquiries regarding the encumbrances, title of property put on auction 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.
e)	It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
f)	The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e 25 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be.
g)	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.
h)	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.
i)	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.
j)	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.
k)	Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
l)	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.
m)	The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
n)	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.
o)	The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
p)	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 auction without assigning any reason thereof. The sale is subject to confirmation by the

	secured creditor.	
q)	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.	
r)	The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees, GST, etc. for transfer of the property in his/her name.	
s)	The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees, GST etc., owing to anybody shall be the sole responsibility of successful bidder only.	
t)	The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable secured assets including the size / area of the immovable secured assets in question. They shall independently ascertain any other dues / liabilities / encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances or any other gound whatsoever.	
u)	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 Authorized Officer of the concerned bank branch only.	
v)	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	
w)	This sale will attract the provisions of sec 194-IA of the Income Tax Act.	
x)	GST @ 18% will be applicable on the sale value of Plant & Machinery and Stocks.	
14	Details of pending litigation, if any, in respect of property proposed to be sold	Nil

**Asst. General Manager & Authorised Officer**  
**State Bank of India**  
**Stressed Assets Management Branch, Chennai.**

**Place:** Chennai  
**Date:** 02.03.2024