

TERMS AND CONDITIONS OF SALE:

Property (Immovable Asset) will be sold on 15.05.2024

'AS IS WHERE IS', 'AS IS WHAT IS' AND 'WHATEVER THEIR IS' Basis:

1	Name and address of the Borrower/ Guarantors/ Mortgagor	<p>M/s. Mysore Steels Ltd (Formerly Shimoga Steels Ltd), Metagalli Industrial Estate, KRS Road, Mysuru-570016, Represented by its Chirman & MD: Sri. R K, Radhakrishna, Tulasi House, Plot No.46, Marlem Hill, Margao, Goa-403601 and Director: Sri. R. K. Balasubramanyam, House No.111, Doller Colony, Nandini Layout, Bangalor-560096 and Guarantors: 1. Sri. R K Radhakrishna, Tulasi House, Plot No.46, Marlem Hill, Margao, Goa-403601 and 2. Sri. R.K.Balasubramanyam House No.111, Doller Colony, Nandini Layout, Bangalore-560096, and 3. M/s. Brindavan Metalics Pvt Ltd, No.26 &27, Tulasi House, Opp: HP Petrol Station, Nandini Layout Entrance, Bangalore-560096</p>
2	Name and address of Branch, the Secured Creditor	<p>STATE BANK OF INDIA, Stressed Asset Management Branch 2nd Floor, Office Complex Building, SBI LHO Campus, No. 65, St. Mark's Road, Bengaluru -560 001.</p>
3	Description of the immovable secured assets to be sold.	<p style="text-align: center;"><u>DESCRIPTION OF PROPERTY No.1</u></p> <p>Tender No: SBIN200050533839/1</p> <p>Name of the Title Deed Holder: M/s. Mysore Steels Ltd (Formerly Shimoga Steels Ltd),</p> <p>All that piece & parcel of the western portion property Land known as plot No. (1,2,3) A, 33, 35, 36, 37, 38, and 39 in Belagola Industrial Area, situated in Sy No.18, 32, 34, 35 and 36/2 of Metagalli Village, Kasaba Hobli, Mysuru Taluk, Mysuru District, containing by admeasurements Property No.152200431028520048 measuring 10 Acres of land, and bounded on East by: Sy No. 32, 33 and part of 34 of M/s. Mysore Steels Ltd (Formerly Shimoga Steels Ltd), West by: part of Sy No. part of 18, part of 36/2, 37 and Village Path, North by: 60ft Road, South by: Sy No.39.</p>



DESCRIPTION OF PROPERTY No.2		
		<p>Tender No: SBIN200050533839/2</p> <p>Name of the Title Deed Holder: M/s. Mysore Steels Ltd (Formerly Shimoga Steels Ltd),</p> <p>All that piece & parcel of the of Factory Land & building known as plot No. (1,2,3) A, 33, 35, 36, 37, 38, and 39 in Belagola Industrial Area, situated in Sy No.18, 30(Part), 31 to 35 and 36/2 of Metagalli Village, Kasaba Hobli, Mysuru Taluk, Mysuru District, containing by admeasurements Property No.152200431028520048 and 152200431028520049 measuring 24.21 Acres of land and building Constructed there on, and bounded on East by: part of Sy. No. 30, 29 and 42 M/s. Mysore Steels Ltd (Formerly Shimoga Steels Ltd), West by: West by: part of Sy No. part of 18, part of 36/2, 37 and Village Path, North by: 60ft Road, South by: Sy No.39 and 41.</p>
	<p>Note: Property No.1 measuring 10.00 Acres of above land is part of Property No.2 measuring 24.21 Acres. The Authorized officer proposes to auction the property No.1 (10 acres) in the first instance (10.00 A.M. to 1.00 P.M.) and in case the Property No.1 is not sold, then the Property No.2 (total 24.21 Acres) will be released for bidding (02.00 P.M to 5.00 P.M).</p>	
4	Details of the encumbrances known to the secured creditor.	Nil
5	The secured debt for recovery of which the property is to be sold	Rs.12,27,70,927/- (Rupees twelve crores twenty-seven lakhs seventy thousand nine hundred twenty-seven only) as on 08.04.2024. You are also liable to pay further interest from 09.04.2024 with incidental expenses, costs, other charges etc.
6	Deposit of earnest money (EMD)	PROPERTY No.1: Rs.1,94,50,000/- and PROPERTY No.2: Rs.7,01,70,000/- being the 10% of reserve price to be remitted through NEFT/ RTGS in their own Wallet provided by M/s MSTC Limited on its e-commerce site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp .
7	Reserve price of the immovable secured assets: Account / Wallet in which EMD to be deposited	PROPERTY No.1: Rs.19,45,00,000/- and PROPERTY No.2: Rs.70,17,00,000/- Bidders' own wallet Registered with M/s MSTC Ltd on its e-auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/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 Authorized 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 the confirmation of sale of the secured assets or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.



9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	PROPERTY No.1: Date: 15.05.2024 Time: 10:00am to 01:00 pm and PROPERTY No.2: Date: 15.05.2024 Time: 02:00pm to 05:00 pm, 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. 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 <u>https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</u>
11	(i) Bid increment amount: (ii) Auto extension: 5mt times. (unlimited) (iii) Bid currency & unit of measurement	PROPERTY: each Rs.5,00,000/- Unlimited extensions of 5 minutes each if a bid is placed in the last 5 minutes of the scheduled closing time of e Auction and bidding continues further 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 No.	Between 11.00 AM and 4.00 PM on any working day before auction date with prior appointment. Authorised Officer: Sri. Krishnamurthy. C Assistant General Manager (CLO -IV) – +91 8008572034 M/s. Ram Agency, Bangalore Representative: Sri. Ramkumar, Cell No.9845045747
13	Other Conditions	(a) The Bidders should get themselves registered on <u>https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</u> 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 is detailed on the above website). (b) The intending bidders should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC LTD at <u>https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</u> by means of NEFT / RTGS transfer from his bank account. (c) The intending bidders should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s MSTC Limited is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction. (d) 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 the sale price to be paid immediately i.e., on same day or not later.



than the next working day as the case may be.

(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. 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.

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

(i) 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.

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

(k) 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.

(l) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Limited. The bidder has to place a request with MSTC Limited 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).

(m) The Authorized Officer is not bound to accept the highest offer and the Authorized 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.

(n) 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 may it be subsequently sold.

(o) 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) 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.

(q) In case 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



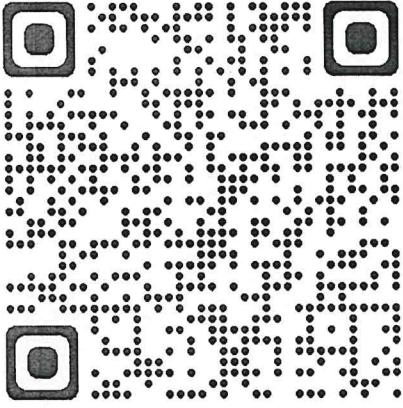
	<p>bank branch only.</p> <p>(r) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the auction will be entertained.</p> <p>(s) 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.</p> <p>(t) 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 Form 26QB & Challan for having remitted the TDS of 1% of Sale Price.</p> <p>(u) The Certificate of Sale will be issued in Appendix V (for immovable properties) 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).</p> <p>(v) This sale will attract the provision of sec.194-IA of the Income Tax Act.</p>
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For ~~STATE BANK OF INDIA~~

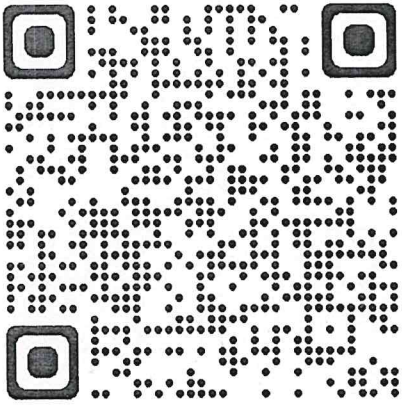
Asst. Gen. Manager & Authorised Officer
Stressed Assets Management Branch

Bengaluru - 560 001
Assistant General Manager & Authorised Officer,
State Bank of India,
Stressed Asset Management Branch,
Bengaluru.

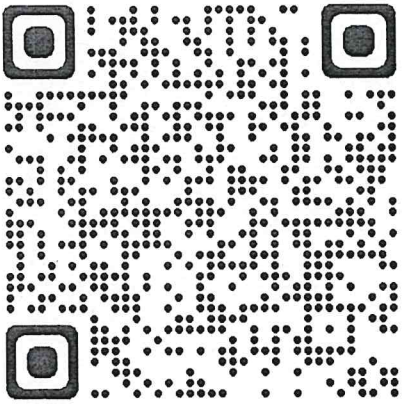
Place: Bengaluru
Date: 08.04.2024



Image



Annexure- A



Annexure-B



