

To:

1. Name of the account : M/s. South India Freight Carriers

1. **M/s. South India Freight Carriers, A Proprietorship concern, Represented by its proprietor, Mr. N Nageswara Rao**, No. 9-66-42, Alladavari Street, Kothapet, Vijayawada – 520 001 Andhra Pradesh **Also at** No.26-13-40, First floor, SS Enclave, Opp Popular Buildings, Gandhi Nagar, Vijayawada – 520 003 **2. Mr. N Nageswara Rao, S/o. Mr. N. Venkata Subbaiah**, No. 40-25-17/3, Flat No. 502, Venkat Ram Paradise, Netaji Street, 2nd Line, Backside of Eenadu, Patamatalanka, Vijayawada – 520 010. Andhra Pradesh. **Also at** : D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **3. Mrs. N Anantha Padma, W/o. Mr.N Nageswara Rao**, D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **4. Mr. N Venkata Prasad, S/o. Mr. N Nageswara Rao**, D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **5. Mr. N Syam Prasad, S/o. Mr. Nageswara Rao**, D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **6. M/s SIFC Logistics Pvt. Ltd.**, Registered office, No. 54-20/7-8, Plot No. 15, 2nd Lane, SKDG Officer's Colony, Vijayawada – 520 008.

2. Name of the account : M/s. SIFC Logistics Private Limited (SIFCLPL).

1. **M/s. SIFC Logistics Private Limited (SIFCLPL)**, Registered Office: Door No. 54-20/7-8, Plot No. 15, 2nd Lane, SKDG Officers Colony, Vijayawada - 520 008 **2. Mr. N Nageswara Rao, S/o. Mr. N Venkata Subbaiah**, D No.54-20/2-5/1, Flat No. 10, Road No.8, Bharathi Nagar, Vijayawada - 520 008 **Also at:** D No.40-25-17/3, Flat No. 502, Venkat Ram Paradise, Netaji Street, 2nd line, Backside of Eenadu, Patamatalanka, Vijayawada (Urban), Andhra Pradesh - 520 010 **3. Mr. N Venkata Prasad, S/o. Mr. N Nageswara Rao**, D No.54-20/2-5/1, Flat No. 10, Road No.8, Bharathi Nagar, Vijayawada - 520 008 **4. Mr. N Syam Prasad, S/o. Mr. N Nageswara Rao**, D No.54-20/2-5/1, Flat No. 10, Road No.8, Bharathi Nagar, Vijayawada - 520 008.

Dear Sir/Madam,

Sale Notice

Sub: Notice for Sale under the Security and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & (Enforcement) Rules 2002 and Rules framed there under.

The undersigned being Authorised Officer is having full powers to issue this notice of sale and exercise all the powers of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules framed there under.

1. Name of the account : M/s. South India Freight Carriers

You have committed default in payment of outstanding dues **Rs. 5,47,21,345.88 (Rupees Five Crores Forty Seven Lakhs Twenty One Thousands Three Hundred and Forty Five and Paise Eighty Eight Only)** being the amount due as on 08.11.2017 (this amount includes interest applied only till 30.09.2017 only) together with future interest, thereon at the contractual rate of interest from 01.10.2017, costs and incidental expenses for the facilities availed by you. Hence the bank has issued a Demand Notice dated **09.11.2017** to pay the above mentioned amount within 60days. You have failed to pay the amount even after the expiry of 60 days and the same has been published in **The New Indian Express** and **Andhra Prabha in Vijayawada Editions** on **30.11.2017**.



AXIS BANK LTD.
Southern Recovery Cell
1st Floor,
New No.3, Old No.2
Club House Road
Anna Salai, Chennai- 600 002.



Therefore the Authorised Officer, in exercise of powers conferred under section 13(4) has taken possession of the below mentioned properties on **20.04.2018** which has been offered as security by you towards your liabilities and the same has been published in The Hindu & Udayavani in Bangalore Editions on 23.04.2018.

Therefore the bank in exercise of its rights granted under the Act and Rules, notice is hereby given under Rule 8(6) and Rule 6(2) to you pay sum of **Rs. 5,33,70,439.21 (Rupees Five Crores Thirty Three Lakhs Seventy Thousand Four Hundred and Thirty Nine and Paise Twenty One Only)** being the amount due as on 15.05.2019 (this amount includes interest applied till 15.05.2019 interest from 16.05.2019 with costs, expenses, **within 15 days** from the date of this notice, failing which the bank shall proceed under the Act with the sale of the Secured Properties to realize the

above stated outstanding amount with interest costs and expenses, in the following mode, in our discretion the terms and conditions as will be stipulated by the undersigned.

2. Name of the account : M/s. SIFC Logistics Private Limited (SIFCLPL).

You have committed default in payment of outstanding dues **Rs. 7,40,76,324.78 (Rupees Seven Crores Forty lakhs Ninety Seventy Six Thousand Three Hundred and Twenty Four and Paise Seventy Eight only)** being the amount due as on 18.05.2018 (this amount includes interest applied till 31.03.2018 only) together with future interest, thereon at the contractual rate of interest from 01.04.2018, costs and incidental expenses for the facilities availed by you. Hence the bank has issued a Demand Notice dated **19.05.2018** to pay the above mentioned amount within 60days. You have failed to pay the amount even after the expiry of 60 days and the same has been published in **The New Indian Express** and **Andhra Prabha in Vijayawada Editions** on **28.05.2018**

Therefore the Authorised Officer, in exercise of powers conferred under section 13(4) has taken possession of the below mentioned properties on **31.08.2018** which has been offered as security by you towards your liabilities and the same has been published in The New Indian Express and Udayavani in Bangalore Editions on 05.09.2018.

Therefore the bank in exercise of its rights granted under the Act and Rules, notice is hereby given under Rule 8(6) and Rule 6(2) to you pay sum of **Rs. 6,85,02,190.69 (Rupees Six Crores Eighty Five Lakhs Two Thousand One Hundred and Ninety and Paise Sixty Nine Only)** being the amount due as on 15.05.2019 (this amount includes interest applied till 15.05.2019 only) with interest from 16.05.2019 with costs, expenses, **within 15 days** from the date of this notice, failing which the bank shall proceed under the Act with the sale of the Secured Properties to realize the above stated outstanding amount with interest costs and expenses, in the following mode, in our discretion the terms and conditions as will be stipulated by the undersigned.

MODE OF SALE	: By holding public Tender cum Auction Sale
DATE OF OPENING TENDER/AUCTION	: 03.06.2019
PLACE OF TENDER / AUCTION	: Axis Bank Ltd., Corporate Banking Branch, Bangalore Indian Express Building, Second Floor, No. 1, Queens Road, Bangalore – 560 001.



The notice will be published in two leading Newspapers, as per the provisions of the SARFAESI ACT, 2002.

Public Auction Sale Notice will be published in the "The New Indian Express" – Vijayawada and Bangalore and "Andhra Prabha" – Vijayawada Editions and "Udayavani" – Bangalore Editions on 18.05.2019.

Please note that all expense pertaining to demand notice, taking possession, valuation and sale etc, shall be first deducted from the sale proceeds, which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the sale be held on the terms and conditions thereof including deposit of earnest money.

DESCRIPTION OF THE IMMOVABLE ASSET

Equitable mortgage of Residential flat bearing no.1306 on the 13th floor, (Building no. 'C') in the multi storied building of 'MANTRI TRANQUIL' situated in Municipal Katha no.1208/7,9,13 comprised in and carved out converted land being portion of land bearing Sy.Nos.7,9 and 13 at Gubbalata Village, Uttarahalli Hobli, Bangalore South Taluk, presently within the revenue jurisdiction of BBMP, Bangalore , Karnataka State, with a plinth area of 1745 Sq.feet (162.17 Sq.Mtrs..) of super built up area together with one parking space standing in the name of Mr. N Nageswara Rao S/o. Mr. Venkata Subbaiah being bounded by :- East : Private property in Sy.No.10 and 11 and entry and exit way, South : Private property Sy.no.15, West : Remaining land of Sy nos.13 & 7 belonging to vendor's to be developed by the First, North : Private property – remaining land of Sy.nos.7 & 9.

Reserve Price : Rs. 81.00 Lakhs

EMD : Rs. 8.10 Lakhs

Time : 11:00 AM

Note : The above property is common collateral for the exposure to M/s. South India Freight Carriers, a proprietorship concern, represented by its proprietor Mr. N Nageswara Rao and M/s SIFC Logistics Pvt. Ltd with Mr. N Nageswara Rao, Mr. N Venkata Prasad and Mr. N. Syam Prasad as Directors.

TERMS AND CONDITIONS OF SALE

The Tender form can be collected from above mentioned addresses during office hours from 11.00 AM to 4.00 PM. (2) The above secured assets will be sold in "AS IS WHERE IS" and "AS IS WHAT IS" and "WHATEVER THERE IS" and "NO RECOURSE" condition. (3)The intending bidders should submit their bids in the prescribed tender form along with their ID and Address proof in closed Cover along with above mentioned EMD separately for the above property by way of banker's cheque / demand draft favouring The Authorized Officer, Axis Bank Limited, payable at Bangalore enclosed to the tender application, which is refundable without interest, if the bid is not successful. In the case of successful bidder the said deposit shall be adjusted. Tenders not in the prescribed form will not be accepted. Tender without EMD shall be summarily rejected. (4)The intending bidders have to submit their offer, in sealed envelope **on or before 01.06.2019 by 5:00 PM** to above mentioned addresses, which will be opened on the date & time fixed for Auction. The left top corner of the cover should be prescribed '**Public Tender for purchase of property A/c. M/s. South India Freight Carriers and M/s SIFC Logistics Pvt. Ltd., Axis Bank Ltd.**' (5) The EMD amount shall be liable for forfeiture without prior notice. if the successful Bidder fails to adhere to the terms and conditions of the Auction Sale. (6) The sealed tenders will be opened by the Authorised Officer in the presence of the Available bidders at above prescribed time. (7) The successful bidders should pay 25%



of the bid amount (less the EMD) immediately on sale being knocked in bidder's favour and the balance amount within 15 days from thereon. On failure of the successful bidder in making the balance amount, the entire deposit amount paid by the bidder shall be forfeited without any notice unless time is extended further in writing by the Secured Creditor (The Bank) and property will be resold. Payment is to be made in the form of Banker's Cheque/Demand Draft/RTGS in favour of The Authorized Officer, Axis Bank Limited, payable at Bangalore (8) The successful bidder should bear the charge / fee payable for conveyance such as Stamp Duty, Registration fees, incidental expenses etc. as applicable as per law. The successful bidder shall also bear all statutory dues if any and also all dues pending like electricity charges, water charges, and maintenance charges and for other services provided if any. The bank (Secured Creditor) does not undertake any responsibility to procure any permission/license etc. in respect of the secured assets / immovable properties offered for sale. (9) The Authorised Officer has the absolute right to accept or reject the bid or Adjourn / Postpone the auction without assigning any reason thereon and also to modify any terms and condition of this sale without any prior notice. The Authorized Officer also reserves the right to sell the property by any of the modes prescribed under the SARFAESI Act, SIE Rule, 2002. (10) The sale is subject to confirmation by the Bank. (11) The property mentioned above will not be sold below the Reserve Price fixed. (12) The property is being sold with existing encumbrances whether known or unknown to the bank and the intending bidder shall satisfy himself about the title, Ownership, statutory approvals, encumbrances, claims etc. in regard to the property. Any encumbrance that may arise after the date of the notice, will also be borne by the purchaser. (13) In case of all the tenders are rejected, Authorised Officer can negotiate with any of the Tenderers or other parties for sale of the properties by private treaty. (14) It is the responsibility of the Tenderers to inspect and satisfy themselves about the Assets and specifications before participating in the tender. (15) Any statutory dues shall be borne by the purchaser. (16) The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any. (17) The property may be inspected on **24.05.2019** between 11.00 A.M to 3.00 P.M. (18) For inspection of the property and for any other information about the public tender Or the property, etc., if required, the intending bidders may contact above mentioned addresses or contact number : **95901 11613** or **90030 76859** (19) The sale will attract provisions of TDS as applicable under Income Tax Act, on culmination of sale (20) This publication is also taken as notice to the borrowers / guarantors/mortgagors.


Authorised Officer
Axis Bank Ltd,
Chennai.

