

Ref No: **AXIS/SRC/2019-20/173**  
11.12.2019

To:

1. **M/s. Harshith Marketing,**  
Partnership Firm  
Registered Office:  
D.No.40/364, Vidya Nagar,  
Kurnool, Andhra Pradesh – 518 001

**Also at :**

Shop No.27, D.No.51/918,  
JCS Complex, Opp -New Bus stand,  
Kurnool – 518 003.

2. **Mr. J. Viswanath,**  
Partner  
S/o. Mr. J. Gopal,  
D. No. 45/24-M-3,  
Plot No: 99, 45<sup>th</sup> Ward  
Ashok Nagar,  
Kurnool, Andhra Pradesh – 518 002.

**Also at :**

H.No.51-936, Bellary Road,  
Opp. New RTC Bus stand,  
Kurnool, Andhra Pradesh – 518 001.

3. **Mrs. J Sreekari,**  
Partner  
W/o. Mr. Jutur Vishwanath,  
D. No. 45/24-M-3, Plot No: 90,  
45<sup>th</sup> Ward, Ashok Nagar,  
Kurnool, Andhra Pradesh – 518 002.

**Also at :**

H.No.51-936, Bellary Road,  
Opp. New RTC Bus stand,  
Kurnool, Andhra Pradesh – 518 001.

4. **Mr. J. Gopal,**  
S/o. Mr. J. Chinna Sheshaiah Setty,  
H.No.51-936, Bellary Road,  
Opp. New RTC Bus stand,  
Kurnool, Andhra Pradesh – 518 001.

5. **Mr. J. Bhaskar,**  
S/o. Mr. J. Chinna Sheshaiah Setty,  
H No : 51/1017-B4  
LIC Colony,  
Kurnool, Andhra Pradesh – 518 001



**Also at :**

H.No.51-913A, Bellary Road,  
Kurnool, Andhra Pradesh - 518 001.

6. **Mr. J. Sudhakar,**  
S/o. Mr. J. Chinna Sheshaiah Setty,  
H.No.51-967-A-7, Eluru Nagar,  
Kurnool, Andhra Pradesh - 518 003.
7. **Mr. J. Venkateswara Ravi Prasad,**  
S/o. Mr. J. Subrahmanyam,  
H.No.51-936,  
Bellary Road,  
Opp. New RTC Bus stand,  
Kurnool, Andhra Pradesh - 518 001.

Dear Sir/Madam,

**Sub: Notice for sale of Secured Asset under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and Rules framed them under.**

**E-AUCTION SALE NOTICE**

The undersigned is having powers to issue the notice of sale and in exercise all powers of sale under the Act., whereas, the Authorised Officer had issued **Demand Notice dated 06.11.2017** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 5,28,94,242.53 (Rupees Five Crores Twenty Eight Lakhs Ninety Four Thousand Two Hundred and Forty Two and Paise Fifty Three Only)** being the amount due as on 04.11.2017 (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 other consequences, damages etc., including the expenses for the said takeover and sale of assets within 60 days from the date of receipt of the said notice.

Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notices U/s 13(2) and the undersigned had taken possession of the below mentioned property on **19.01.2018** as per sec 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of security interest Act, 2002 (herein after called the act) which has been offered as security by you towards your/borrower's liabilities and the same has been published in The New Indian Express and Andhra Prabha in Kurnool Editions on 23.01.2018. Therefore the bank in exercise of its rights granted under the Act and rules, issues this notice under rule 8(6) (immovable) and Rule 9 of the security interest (Enforcement) rules, 2002 calling upon you to discharge in full liabilities amounting to of **Rs. 6,41,78,526.53 (Rupees Six Crores Forty One Lakhs Seventy Eight Thousands Five Hundred and Twenty Six and Paise Fifty Three Only)** being the amount due as on 30.11.2019 (this amount includes interest applied till 30.11.2019 only with interest from 01.12.2019 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 assets by inviting bids through online E-Auction to realize the above stated outstanding, with interest and costs on the terms and conditions as will be stipulated by the undersigned.

This is without prejudice to any other rights available to the bank under the subject Act or any other law in force. Please note that expenses 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 sale proceeds, will be appropriated towards your aforesaid liability. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms



and conditions mentioned in this notice. Please look for the sale advertisement that will appear in the newspapers in English and Telugu in due course.

### **DESCRIPTION OF THE IMMOVABLE ASSET**

**Extension of Equitable mortgage of the property executed by Mr. J. Gopal, S/o. Mr. J. Chinna Sheshaiah Setty, Mr. J. Bhaskar, S/o. Mr. J. Chinna Sheshaiah Setty, Mr. J. Sudhakar, S/o. Mr. J. Chinna Sheshaiah Setty, and Mr. J. Venkateswara Ravi Prasad, S/o. Mr. J. Subrahmanyam.**

All that piece and parcel of commercial land admeasuring 498.1667 Sq.Yards situated at D.No.51/919, Sy.no.403/2, 404/A & 404/B2 and Sub Div. Sy. No.403/2A3, 404/B2C and 404/A3, 51<sup>st</sup> Ward, Kurnool, Andhra Pradesh – 518 001 and bounded by : East : Market Yard, South : Donor's House, West : 60 feet Road in joint Property, North : 30 feet Road in joint property.

**Note :** The above property is under equitable mortgage with the Bank for the facilities granted to M/s Sri Sai Enterprises, a partnership firm with partners namely Mr. J. Vishwanath and Mr. J Gopal.

**RESERVE PRICE : Rs. 304.00 Lakhs**

**EMD AMOUNT : Rs. 30.40 Lakhs**

**Time : 11:00 AM**

<b>Date and time of e- Auction</b>	<b>30.12.2019 between 11.00 A.M. to 12.00 Noon</b> with maximum of 3 attempts of five minutes each till sale is completed.
<b>Reserve Price</b>	<b>Rs. 3,04,00,000/- (Rupees Three Crores and Four Lakhs Only)</b>
<b>Earnest Money Deposit</b>	<b>Rs. 30,40,000/- (Rupees Thirty Lakhs and Forty Thousands Only)</b>
<b>EMD Remittance</b>	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of <b>"AXIS BANK LTD"</b> to the credit of <b>A/c. No. 244010633007</b> of <b>SL-Funds In Transit</b> , Axis Bank Ltd, No. 40-581, SV Complex, RS Road, Kurnool, Andhra pradesh, 518 001 Branch Code: 244 : IFSC Code : UTIB0000244
<b>Bid Multiplier</b>	<b>Rs. 1,00,000/-</b>
<b>Inspection of property</b>	<b>22.12.2019</b> between 11:00 A.M. and 03:00 P.M.
<b>Submission of online application for bid with EMD</b>	<b>13.12.2019 - 11.00 A.M.</b>
<b>Last date for submission of online application for bid with EMD</b>	<b>28.12.2019 up to 5.00 P.M.</b>

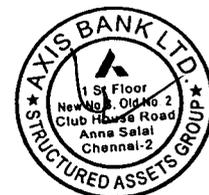
Public E-Auction Sale Notice will be published in **"The New Indian Express" (English Version)** and **"Andhra Prabha" (Telugu Version) – Kurnool Editions** on **13.12.2019**.

### **Terms and Conditions**

1. The property will be sold by e-Auction through the Bank's approved service provider M/s e-Procurement Technologies Ltd (ETL) under the supervision of the Authorised Officer of the Bank.
2. e-Auction Tender Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in ETL's website <https://axisbank.auctiontiger.net>



3. Intending bidders shall hold valid e-mail address. For further enquiry you may please contact M/s e-Procurement Technologies Limited, Mr Ravi Chukka – 9052070217, Landline – 079-61200530 and email id: [ap@auctiontiger.net](mailto:ap@auctiontiger.net).
4. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://axisbank.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration.
5. The EMD and other payments shall be remitted through EFT / NEFT / RTGS/DD to the bank account as specified above.
6. Bid form without EMD & below the Reserve Price shall be rejected summarily.
7. After the submission of the bid forms, the bidders are not allowed to withdraw the bid forms/EMD, before completion of the e-auction.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time will initially be for a period of one hour with maximum of 3 attempts of five minutes each till sale is completed.
9. Auction / bidding will be only online through the portal provided by ETL.
10. Demo e-Auction process will be conducted by ETL for familiarization and allocation of user name/password to eligible prospective bidders for access to the e-Auction at the specified date and time.
11. The property shall be sold to the highest bidder. The purchaser shall deposit 25% of the sale price (less the EMD) immediately and the balance sale price within 15 days from the date of auction sale.
12. In default of payment of balance sale price referred to above within the time stipulated unless otherwise extended, the sale will stand automatically revoked and the deposit(s) shall be forfeited.
13. On confirmation of sale by the Bank and if terms of payment have been complied with, the Authorised Officer will issue the Sale Certificate in the name of the purchaser only.
14. The purchaser shall bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
15. The property is sold on '**As is where is**' '**As is what is**' '**Whatever there is**' and '**No recourse basis**' condition. The purchasers should satisfy themselves in this connection before participating in the e-Auction and the bank does not give any guarantee or warranty (about classification / quality and quantity of the assets). The purchasers should make their own enquiries regarding any attachments, claims, charges, statutory liabilities, arrears of property tax, electricity dues, etc. of the property by themselves before participating in the auction.
16. The particulars about the property specified in the tender document have been stated to the best of the information of the Authorised Officer and the Authorised Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
17. EMD of the unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD to the bank account details provided by them in the bid form and intimated via their email id.
18. The Authorised Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice.
19. 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.
20. 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.
21. The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any.
22. This publication is also taken as 15 days' notice to the borrowers /guarantors/mortgagors.
23. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.



For further details regarding inspection of property / e-Auction, the intending bidders may contact during office hours, Phone No. 044 – 61371110 / 1107 / 1100 / 1101, Axis Bank Ltd, SAG - South, Javahar Towers, 1<sup>st</sup> Floor, New No. 3, Old No. 2, Club House Road, Anna Salai, Chennai – 600 002. For e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, Mr Ravi Chukka – 9052070217, Landline – 079-61200530 and email id: [ap@auctiontiger.net](mailto:ap@auctiontiger.net).

**Place: Chennai**

**Date: 11.12.2019**

**Copy to:-**

**M/s Sri Sai Enterprises**

Shop No. 21 & 22,  
MRB Trade Centre,  
Kurnool,

Andhra Pradesh – 518 001.



  
**AUTHORISED OFFICER**

**AXIS BANK LIMITED**



**AUTHORISED OFFICER**  
**AXIS BANK LTD.**  
Structured Assets Group  
1<sup>st</sup> Floor,  
New No. 3, Old No. 2  
Club House Road  
Anna Salai, Chennai- 600 002.