



आपका अपना बैंक **YOUR OWN BANK**

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फैक्स नं. Fax no. 08782244389

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Our Ref: KRM-ZO/LEGL/04/2016-17

अंचल कार्यालय, विधि विभाग
Zonal Office, Legal Department
3-1-860, सीवीआरएन रोड
3-1-860, C V R N Road
सीएसआई मिशन अस्पताल के सामने
Opp :CSI Mission Hospital
करीमनगर -505001
Karimnagar-505001

दिनांक/ Date: 06.02.2016

NOTICE OF INTENDED SALE
(Including for e-auction mode)

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

1. Borrower : M/s Madhusala Restaurant & Bar, Prop: Sri Akuthota Sudhakar, D No. 8-6-30 & 31, Station Road, Warangal – 506002	2. Sri Akuthota Sudhakar, S/o Mallaiah, Prop: M/s Madhusala Restaurant & Bar, D No. 12-3-132, Yellamma Bazar, Warangal 506002
3. Guarantor/Mortgager: Smt. Akuthota Radha, W/o Sudhakar, D No. 12-3-132, Yellamma Bazar, Warangal 506002	

Sub: Loan account No. 891956005 in the name of M/S Madhusala Restaurant And Bar with Indian Bank, Warangal Branch.

M/s Madhusala Restaurant & Bar availed facilities from Indian Bank, Warangal Branch, the repayment of which are secured by mortgage/hypothecation of schedule mentioned properties hereinafter referred to as “the Properties”.

M/s Madhusala Restaurant & Bar failed to pay the outstanding to the bank. Therefore a Demand Notice dated 13.01.2015, under Sec 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as “The Act”), was issued by the Authorised Officer calling upon M/s Madhusala Restaurant & Bar and others liable to the Bank to pay the amount due to the tune of Rs.3217100 (Rupees Thirty Two Lakh Seventeen Thousand One Hundred Only) (as on 01.01.2015) with further interest, costs, other charges and expenses thereon. M/s Madhusala Restaurant & Bar failed to make payment despite Notice dated 13.01.2015.

As M/s Madhusala Restaurant & Bar failed to make payment despite Demand notice, the Authorised Officer took possession of the schedule mentioned properties under the Act on 16.06.2015 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realise the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorised Officer intend selling the schedule mentioned securities in the following mode:

The sale proposed to be held is by way of public tender / auction adopting the **e-auction** mode.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement)Rules 2002 framed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 03.02.2016 is Rs. 650598/- with further interest, costs, other charges and expenses thereon.

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorised Officer any time after 30 days.

The date of sale is fixed as 10.03.2016 which would be by e-auction mode.

Inspection of the scheduled properties and related documents / up to date EC etc. by the intending purchasers /bidders may be done at their expense on 03.03.2016 between 10.00 am to 04.00 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the terms and conditions can be had on-line from the website <https://indianbank.auctiontiger.net> and using the provision in the system / software, the same could be procured using the 'seal bid option' such that the activities could be done online.

The tender form and the terms and conditions would be available in the website from 08.02.2016 to 09.03.2016, from 10.00 am to 04.00 pm.

The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manner is 09.03.2016 by 04.00 pm.

The tenders should be accompanied with EMD taken in DD / BPO / RTGS /NEFT / Account Transfer and / or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The Nodal Bank account No./IFSC Code etc. for online money transfer is as under:

S.No.	Nodal Bank A/c No.	IFSC Code
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1	Account No. 6406987796, Indian Bank	IDIB000L009
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The sale shall be conferred on the person making highest offer / tender / bid subject to confirmation by Secured Creditor. The undersigned / Authorised Officer reserves right to accept or reject the bid / tender without assigning any reason whatsoever.

Once the auction / e-auction is completed and sale is conferred on the person making the highest offer / tender / bid, the successful bidder will be intimated in person / by email, as the case may be, who has to remit 25% of the bid amount (less the EMD) immediately by DD / BPO / RTGS / NEFT / Account Transfer and / or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance sale price shall be paid within 15 days of confirmation of sale or extended time in writing. If the balance amount is not remitted within stipulated/agreed time, the amount of 25% remitted will also stand to be forfeited.

The sale is subject to confirmation by the Secured Creditor. The sale is made on "As is where is and As is What is" basis and no representations and warranties are given by the Bank relating to encumbrances statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice.

This Notice is without prejudice to any other remedy available to the Secured Creditor.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged/ Hypothecated assets item- wise	Detail descripti on to be given	Reser ve price	EMD	Date time and place of sale	Prior Encumbr ance
	as per the details given	Rs. 86.88 Lakh	Rs. 8.7 Lakh	10.03.2016 11 to 1 pm With unlimited extension of 5	NIL

	below.			minutes till sale is concluded in E-auction mode. https://indianbank.auctiontiger.net	
Mortgaged assets	House Property bearing M. No. 8-6-30 & 8-6-31 admeasuring 126.77 Sq. Yds. or 105.97 sq. mtrs. and common area of 22.80 Sq. Yds situated at Station Road, Warangal which is within the Warangal Municipal Corporation Limits and within the limits of Registration District and Sub-District Warangal (Fort) is bounded as follows, North :: Common Open & House of M Satyanarayana South :: Station Road East :: House of Yellanki Uma Maheshwar and Common Passage West :: House of N Sammaiah Belonging to Smt. Akuthota Radha W/o Mr. Sudhakar				
Last date and time for submission of bid through e-auction mode	09.03.2016, till 04.00 PM				

Bidders are advised to visit the website <https://indianbank.auctiontiger.net> of our e-auction service provider **M/s. E-Procurement Technologies Limited (Auctiontiger.net, Ahmedabad** for auction bid form and detailed terms and conditions which are annexed to the bid form. The helpline No. to get assistance during the entire process, Contact Person Mr. Ramesh S. Contact Number: +91-9898745874, Land Line: 079-4023 0825 /826 /827 /800 /816 to 824, e-Mail ID: telangana@auctiontiger.net, ap@auctiontiger.net and support@auctiontiger.net (Branch No. 28682272721)

Place: Warangal

Date: 06.02.2015

Mr. Y. Ganesh

The Authorised Officer

(Indian Bank)