



**OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-1, At Hyderabad
3rd Floor, Triveni Complex, Abids Hyderabad-500001.**

FORM No. 13

PROCLAMATION OF SALE

**(UNDER RULE 38,52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT,
1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND
FINANCIAL INSTITUTIONS ACT, 1993)**

R.P.No.714/2018 In O.A.No. 168/2013

Between:

- Asset Reconstruction Company (India) Limited**, The Ruby, 10th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai-400 028.
- Union Bank of India**, 3rd Floor, Bunglow No. 109, New No. 1-7-252-254, Oxford Street, Sarojini Devi Road, Secundrabad 500 003

...Certificate Holders

And

M/s.Sri Lalitha Cement Industries Ltd. and Others ...Certificate Debtors

Whereas the Recovery Certificate was issued vide R.P.No.714/2018 in OA No. 168/2013 by the Hon'ble Presiding Officer, Debts Recovery Tribunal-1, Hyderabad under sec. 19 (22) of the Recovery of Debts and Bankruptcy Act, 1993 Between 1. Asset Reconstruction Company (India) Ltd., 2. Union Bank of India and M/s. Sri Lalitha Cement Industries Ltd. and Others and forwarded the same to the undersigned for execution.

2. Whereas the undersigned initiated recovery proceedings in R.P.No.714/2018 in O.A. No. 168/2013 for recovery of Rs. 688,91,17,526/- (Rupees Six Hundred Eighty Eight Crore Ninety One Lakh Seventeen Thousand Five Hundred And Twenty Six Only) along with interest, costs, etc. specified in the Recovery Certificate under the Second and Third Schedules to the Income tax Act, 1961, from the following Certificate Debtor/s:

- M/s. Sri Lalitha Cement Industries Ltd.**, Flat No.301 and 304, Summit Apts. 5-1-188/2, 3rd Floor, Hill Fort Road, Saifabad, Hyderabad-500 04. (Represented by its Managing Director). ...Certificate Debtor No.1
- Shri P. Subbaraju, S/o. Shri P Laxmipathu Raju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards Hyderabad - 500 004. ...Certificate Debtor No.2
- Shri P. Laxmipathi Raju, S/o. P. Subbaraju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/A.C. Guards, Hyderabad - 500 004 ... Certificate Debtor No.3
- Shri P. Nagajagapathi Raju, S/o. Shri P. Subbaraju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards, Hyderabad-500 004. ...Certificate Debtor No.4
- Shri S. Narayana Raju, S/o. Shri Appalarju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards, Hyderabad-500 004. ...Certificate Debtor No.5
- Smt. P. Madhu Chandra, W/o. S. Narayana Raju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards, Hyderabad - 500 004. ...Certificate Debtor No.6
- Smt. P. Parvathi, W/o. Shri P. Subbaraju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards, Hyderabad - 500 004. ...Certificate Debtor No.7
- Smt. P. Padmavathi, W/o. P. Laxmipathi Raju**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards, Hyderabad-500 004. ...Certificate Debtor No.8
- Smt. P. Nagamani W/o. Shri P. Nagapathi Raju**, Flat No. 301, Raasi Hills View, Manor, 11-4-646/B, A.C. Gards, Hyderabad-500 004. ...Certificate debtor No.9
- Shri Venkateswar Reddy, S/o. A. Gopal Reddy**, Flat No.301, Rassi Hills View, Manor, 11-4-646/B, A.C. Guards, Hyderabad-500 004. ...Certificate Debtor No.10
- Gutta Sudheer**, Plot No.31, Lalitha Bloommooon Field, Khajaguda Village, Nanakramguda, Serilingampalli, Hyderabad - 500 058. (Represented by his GPA Holder K.K. Chowdary Tamineedi). ...Certificate Debtor No.11
- M/s. Rayudu Enterprises, Office At: 8-3-167/A/12, Vikaspuri Colony, Hyderabad, PIN-500008** (Represented by its Proprietor, N. Atchyutha Rayudu) ...Certificate Debtor No.12
- Shri B. Yadagiri, S/o. B. Balaiah**, 14-11-633, Kamatipur Mangalhat Road, Hyderabad-500 002. ...Certificate Debtor No.13

3. And whereas the undersigned has ordered the sale of the mortgaged/attached properties mentioned in the schedule annexed hereto in satisfaction of the Recovery Certificate.

4. And whereas on **25.03.2026** (the date fixed for sale) there is a due a sum of **Rs. 688,91,17,526/- (Rupees Six Hundred Eighty Eight Crore Ninety One Lakh Seventeen Thousand Five Hundred and Twenty Six Only)** from the date of filing of Original Application along with interest and costs. (LESS an amount of 78.29 Crore by the sale of schedule property under SARFAESI Act as on date)

5. NOTICE is hereby given that in the absence of any order of postponement, the said property shall be sold by the undersigned by online e-auction through website of the service provider <https://www.arcil.co.in> on **25.03.2026 between 11:00 AM and 11:30 AM** with auto extension condition i.e., the end time of e-auction will be extended by 3 minutes each time if bid is made in the last three minutes before closure of auction.

6. The bidding shall take place through "Online Electronic Bidding" through website [HTTPS://www.arcil.co.in](https://www.arcil.co.in) of service provider Srinivasa Yekabote, Senior Chief Manager, Website:www.arcil.co.in, E-mail: srinivasa.yekabote@arcil.co.in, Mobile No. 09821232244

7. E-Auction Tender Document containing online e-auction Bid form, Declaration, General Terms and Conditions of online auction sale are available on <https://www.arcil.co.in>

8. The sale will be of the property of Certificate Debtors named and the liabilities and claims attaching to the said property so far as they have been ascertained are those specified in the schedule of property.

9. The property will be put up for sale in the lots specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to remainder. The sale will also be stopped if before any property lot is knocked down, the sum mentioned in aforesaid certificate, interest payable as per the aforesaid certificate and costs (including the cost of the sale) are tendered to the Officer conducting the sale or proof is given to his satisfaction that the amount of such sum, interest and costs have been paid to the undersigned.

10. No Officer or other person, having any duty to perform in connection with this sale shall however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961, and the income tax certificate proceedings Rules 1962, the rules made there under and to the following further conditions:-

- The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.
- The Reserve Price below which the property shall not be sold is **Rs. 1,53,00,000/- (Rupees One Crore Fifty Three Lakh Only)**
- The amounts by which the biddings are to be increased shall be **Rs.1,00,000/- (Rupees One Lakh Only)** or in such multiples.
- The last date for submission of Bid Application and payment of EMD is **23.03.2026 by 4.00 PM.**
- The bidders may participate in the e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. DRI/Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc.
- The highest bidder shall be declared to be the purchaser of the property provided always that he is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate so as to make it inadvisable to do so.
- The EMD amount @ 10% of Reserve Price separately for each Lot, if more than one Lot, shall be paid either by RTGS/NEFT/FUND Transfer to the credit of Account No.02912320000561 through IFSC Code: HDFC0000291,HDFC Bank Ltd. or by Demand Draft / Pay Order in favour of Recovery Officer, DRT-I, Hyderabad along with the copy of PAN Card, Address Proof and identity proof, e-mail ID, Mobile No. and in case of company, documents confirming representation and the receipt/counter foil of such deposit, be submitted in the office of the Recovery Officer.
- The intending bidders may contact **Sri Srinivasa Yekabote, Senior Chief Manager, Asset Reconstruction Company (India) Limited (ARCIL), Mobile No.09821232244** for ascertaining the details of property and also for inspection of the schedule property.
- Prospective bidders are advised to peruse the copies of Title deeds with the Bank and verify the latest Encumbrance Certificate and other Revenue/Municipal records to exercise due diligence and satisfy themselves on the Title and Encumbrance, if any, over the property.
- The successful bidder shall deposit of 25% of the final bid amount after adjustment of EMD on being knocked down along with a Poundage Fee @ 2% up to Rs.1000/- and @ 1% of excess of the said amount of Rs. 1000/- of final bid amount by next date of auction before 3.00 pm in the said account as per details mentioned in para 'vii' above. If the next day happens to be a public holiday, Second Saturday or Sunday, then on next first working day.
- The successful bidder shall deposit the balance 75% of the sale proceeds on or before the 15th day from the date of sale of the property, exclusive of such day, or if the 15th day happened to be Second Saturday, Sunday or any public Holiday, then on the first working day after the 15th day be prescribed mode as stated in para "vii" above.
- In default of payment within the period mentioned above, the property shall be resold after the issue of a fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.
- If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if before any property lot is knocked down, the sum mentioned in aforesaid certificate, interest payable as per the aforesaid certificate and costs (including the cost of the sale) are tendered to the Officer conducting the sale or proof is given to his satisfaction that the amount of such sum, interest and costs have been paid to the undersigned.
- The property is being sold on "As is where is basis, as is what is basis and whatever there is basis".

SCHEDULE OF PROPERTY:

SCHEDULE OF THE PROPERTY-XXXI :

(Mortgaged by the 13th Defendant-B. Yadagiri):

Covered by Sale Deed (Doc. No. 277/2003)

All that house bearing No. 14-11-633 admeasuring 255 Sq.Yards situated at Kamatipura, Mangalhat, Hyderabad, bounded by: **North: Road, South: Neighbours, East: Neighbours, West: Neighbours.**

Given under my hand and Seal of this Tribunal at Hyderabad on this the 06th Day Of February, 2026.

**Sd/- (C.Satyahari) Recovery Officer-I,
Debt Recovery Tribunal-1, Hyderabad**