

OFFICE OF THE RECOVERY OFFICER
DEBT'S RECOVERY TRIBUNAL-1 AT HYDERABAD
 3rd Floor, Triveni Complex, Abids, HYDERABAD-500001.

FORM No.13

PROCLAMATION OF SALE

(UNDER RULE 3(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT, 1953.)
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, Secoundabad-500003

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 O.A.No.168/2013 by the Honble Presiding Officer, Debt's Recovery Tribunal-1, Hyderabad under sec. 19 (22) of the Recovery of Debts and Bankruptcy Act, 1953 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.68,89,17,526/- (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 Debtors:-

- M/s. Sri Lalitha Cement Industries Ltd., Flat No.301 and 304, Summit Apts., A-1-1882, 3rd Floor, 18F Road, Sarabhai, Hyderabad-500004 (Represented by its Managing Director) -Certificate Debtor No.1
- Shri P.Subbaraju, S/o. Shri P.Laxminathu Raju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.2
- Shri P.Laxminathu Raju, S/o. P.Subbaraju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.3
- Shri Phaniappagowthi Raju, S/o. Shri P.Subbaraju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.4
- Shri S.Narayana Raju, S/o. Shri Appalaraju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.5
- Smt. P.Madhvi Chandra, W/o. S.Narayana Raju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.6
- Smt. P.Pavani, W/o. Shri P.Subbaraju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.7
- Smt. P.Pradevathi, W/o. P.Laxminathu Raju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.8
- Smt. P.Mahadevi, W/o. Shri Phaniappathi Raju, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.9
- Shri Venkateswar Reddy, S/o. A. Gopal Reddy, Flat No.301, Rassi Hills View, Manor, 11-4-6605, A.C. Guards Hyderabad-500004 -Certificate Debtor No.10
- Gutta Sudhakar, Plot No.31, Lalitha Bloomroom Field Khajapada Village, Nampally, Sarinagarapalli, Hyderabad-500009 (Represented by its GPA Holder K.K.Choudhary firm) -Certificate Debtor No.11
- M/s. Rayada Enterprises, Office No. 43-107/12, Vikasput Colony, Hyderabad, PIN-500 100 (Represented by its Proprietor, N. Anuradha Rayada) -Certificate Debtor No.12
- Shri B. Vignesh, S/o. B.Balan, 14-1-523, Komurpur Mangalath Road, Hyderabad-500002 -Certificate Debtor No.13

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

4. And whereas on 17.09.2018 the date fixed for sale there is due a sum of Rs.68,89,17,526/- (Rupees Six Hundred Eighty Eight Crore Ninety One Lakh Seventeen Thousand Five Hundred And Twenty Six Only) from the sale of Original application along with interest and costs of LESS an amount of Rs.75.3 Crore by the sale of schedule property under SARFAESI Act as on date)

5. NOTICE is hereby given to the debtors, of any order of proceedings, the said property shall be sold by the undersigned by online auction through website of the service provider www.aucti.in on 17.09.2018 between 11:00 AM and 12:30 PM with sale commencing at 11:00 AM and the first bid shall 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 www.aucti.in as is to be service provider **Srinivasa Yakkobu, Senior Chief Manager, Website: www.aucti.in, E-mail: srinivasa.yakkobu@aucl.in, Mobile No. 9987232244**

7. E-Auction Tender Document containing online e-auction bid form, Declaration, General Terms and Conditions of online auction sale are available on www.aucti.in

8. The sale will be of the property of Certificate Debtors named and the liabilities and claims attaching to the said property as per as they have been ascertained as 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 adequate for 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 sub-section 19(22) of the Income Tax Act, 1961, in the above schedule do not 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 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 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 is not responsible for any error.
- The Reserve Price below which the property shall not be sold is Rs.4,58,77,100/- (Rupees Four Crore Fifty Lakh Seventy Seven Thousand One Hundred Only)
- The amounts for which the biddings are to be increased shall be Rs.1,00,000/- (Rupees One Lakh Only) or its sub multiples
- The last date for submission of Bid Application and payment of EMD is 15.09.2026 by 4.00 PM.
- The bidders may participate in the auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. DTT/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 the discretion of the undersigned whether to accept the acceptance of the highest bidder where the price offered appears to be clearly inadequate so as to make it advisable to do so.
- The EMD amount @ 10% of Reserve Price separately for each lot, if more than one lot, shall be paid by HFC02M00291, HFCB Bank Ltd.
- The intending bidders may contact Shri Srinivasa Yakkobu, Senior Chief Mobile Manager, Asset Reconstruction Company (India) Limited (ARCL), Mobile No.9987232244 for ascertaining his initials of property and also for inspection of the schedule property.
- Prospective bidders are advised to procure the copies of the 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 20% of the first bid amount after adjustment of EMD to be knocked down along with a Provident Fee @ 2% up to Rs.1000/- and @ 1% of excess of the said amount of Rs.1000/- of first bid amount by next date of auction before 3.00 pm in the said account per details mentioned in para 'vi' above. If the next day happens to be a public holiday, Second Sunday 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 happens to be Second Sunday, Sunday or any public holiday, then on the first working day after the 15th day be prescribed mode as stated in para 'vi' above.
- On default of payment within the period mentioned above, the property shall be released, 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 refunded to the Government and the selling purchaser shall be liable for claims to the property.
- 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 above schedule, interest payable as per the above schedule 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.
- Any property is being sold on "As is where is, what is basis and whatever there is basis".

SCHEDULE OF PROPERTY-XIX

(Mortgaged by the 11th Defendant Gutta Sudhakar) (Covered by Sale Deed (Doc. No.213/2019): At Unit No. 7's "Bloom Frost Elevator Villa" admeasuring 351 sq yards in Sy.No.130, 137 and 160 situated at Khajapada Village, Sarinagarapalli Mandal, under Cyberabad, Rangla Reddy District, bounded by North: Neighbour's Land, South: Plot No.6, East: Neighbour's, West: 30' Wide Road Land.

OPEN UNDER MY HAND AND SEAL OF THIS TRIBUNAL AT HYDERABAD ON THIS 15TH JUNE, 2018.
 Sd/- (C.SATYAHARI) RECOVERY OFFICER-1,
 DEBT RECOVERY TRIBUNAL-1, HYDERABAD