

INDOSTAR CAPITAL FINANCE LTD.

Registered Office: One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013. India.

Phones:- 022 – 43157000 Web: - www.Indostarcapital.com

Auction Place/Branch Office At: NO.13, CRN CHAMBERS, 4th Floor, Kasturba Road, Bengaluru -560001, India.



Appendix-IV-A

[Refer proviso to rule 8(6)]

AUCTION-CUM- SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrowers that the below described immovable properties ("Immovable Properties") mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of IndoStar Capital Finance Limited (Secured Creditor/IndoStar Capital Finance Ltd), will be sold on "As is where is", "As is what is", and "Whatever there is" on 29.07.2019 for recovery of ₹ 2,94,71,200.62 (Rupees Two Crore Ninety four Lakhs Seventy One Thousand Two Hundred and Paise Sixty Two only) due and payable to the Secured Creditor in addition to Interest, costs and charges at contractual rate to the Secured Creditor from 1) Agrocare (India) Private Limited, having its office at No.69 & 70, 2nd Main, 3rd Cross, Dena Bank Colony, Ganganagar, Bengaluru – 560032 2) Mrs. Attanti Nagalakshmi, W/o. Mr. Suresh R Naidu 3) Mr. Karan Kumar. C S/o Mr. Suresh R Naidu both the 2 & 3 are resident at No. 69 & 70, 2nd Main, 3rd Cross, Dena Bank Colony, Ganganagar, Bengaluru – 560032. The reserve price will be ₹ 3,80,00,000/- (Rupees Three Crore Eighty Lakhs only) and the earnest money deposit will be ₹ 38,00,000/- (Rupees Thirty Eight lakhs only).

Short description of the Immovable Properties with known encumbrance and certain terms of the sale:-

S. No.	Loan Account No.	Name of the Borrower/Co Borrower(s)	Demand Notice Amount & Date	Reserve Price (RP)	EMD (10% of RP) and Last date	Inspection Date & Time	Date of Auction & Time	Known Encumbrances, if any.
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1.	LSBGL00115-160000305	AGROCARE (INDIA) PRIVATE LIMITED, NAGALAKSHMI ATTANTI, KARAN KUMAR C	₹ 2,94,71,200.62/ 15.11.2018	₹ 3,80,00,000/- (Rupees Three Crore Eighty Lakhs only)	₹ 38,00,000/- (Rupees Thirty Eight lakhs only)/ 05.08.2019	26.07.2019 and 27.07.2019 between 10.00 AM and 5.00.PM	06.08.2019 by 5.00pm	Nil

Details of the Immovable Properties	(I)
	1. All the piece and parcel of the immovable property bearing Site No.69, 2nd Main, 3rd cross, Dena Bank Colony, Ganganahalli, R.T. Nagar Post, Bengaluru – 560032 measuring East to West 50 feet and North to South 40 feet along with old building consisting of ground and first floor with a super built up area of 1590 Sq. Ft. (Ground Floor- 1250 Sq. Ft and First Floor 340 Sq. Ft.) along with basic amenities and bounded by: East by: 30 feet Road; West by: 30 feet Road; North by: Property bearing No.88, and South by: Portion of Property bearing No.70. 2. All the piece and parcel of the immovable property bearing Site No.70, New No.69/1, 2 nd Main, 3 rd cross, Dena Bank Colony, Ganganahalli, R.T. Nagar Post, Bengaluru – 560032 measuring East to West (40+2)/2 and North to South 50 feet along with a building consisting of Ground Plus 3 upper floors (Ground Floor- 360 Sq. Ft, First Floor 820 Sq. Ft, Second Floor 820 Sq. Ft. and Third Floor 820 Sq. Ft.) totally admeasuring super built up area of 2820 Sq. Ft. and bounded by: East by: 30 feet Road; West by: 30 feet Road; North by: Property bearing No.69, and South by: 30 feet road.

TERMS & CONDITIONS OF PUBLIC AUCTION:-

- Sale is strictly subject to the terms and conditions mentioned hereunder as also the terms and conditions mentioned in the offer/tender document to be submitted by the intending bidders.
- The Immovable Properties will be sold on "AS IS WHERE IS, AS IS WHAT IS and WHATEVER THERE IS BASIS" including known encumbrances, if any. The Immovable Properties under auction can be inspected on the date and time specified herein 26.07.2019 and 27.07.2019 between 10.00 AM and 5.00 PM. Further, queries or clarification with respect to bid application form, submission of earnest money deposit (EMD), kindly contact Authorised Officer of Indostar Capital Finance Ltd (contact details mentioned in clause (4)). The Auction can be conducted at branch level as well, in case, there would be any technical glitch or error in conducting auction.
- We have also engaged local marketing Agency/service providers for doing marketing or searching the prospective bidders/purchasers which will also assist us in conclusion of auction process as per the provision of SARFAESI Act.
- The tenderers/ offerers/ prospective bidders/ purchasers should submit their offer along with earnest money deposit (EMD) as referred in column (E) by way of demand draft or pay order favoring Indostar Capital Finance Ltd payable at Bengaluru Branch in sealed envelope mentioning "Offer for purchase of the Immovable Properties/Property" so as to reach with our authorized officer/person Mr. Shabir Khan, Mobile- 9845611681 on or before the last date for submission of bids i.e. 05.08.2019 before 5.00 p.m. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
- Offers that are not duly filled up or offers not accompanied by the EMD or offers received after the above date and time prescribed herein will not be considered / treated as valid offers, and accordingly shall be rejected. The EMD shall not carry any interest.
- Along with offer document, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax department (or Form 60) and his/ her identity proof and the proof of residence such as copy of the Aadhar card, Passport, Election Commission Card, Ration Card, Driving license etc.
- The Immovable Properties shall be sold to the highest bidder/offerer, subject to acceptance of the bid by the secured creditor/auction sale committee of Indostar Capital Finance Ltd. The online/ inter-se bidding for above Immovable Properties will take place on schedule date and time as mentioned above schedule in column "G" and on the website of our Indostar Capital Finance Ltd. However, the undersigned has the discretion to accept or reject any offer / tender without assigning reason.
- All dues and outgoing, i.e., municipal taxes, maintenance / society charges, electricity and water taxes or any other dues including all overdue in respect of the said Immovable Properties shall be paid by the successful bidder(s)/purchaser.
- The successful bidder/purchaser shall have to pay 25% of the sale amount (inclusive of EMD) immediately upon acceptance of the offer by the Authorized Officer in respect of the sale, failing which, the EMD will be forfeited.
- The Balance 75% of the Sale price shall have to be paid within 15 days of conveying the confirmation of the sale to the successful Purchaser by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the secured creditor as per Rule-9 of the Security Interest (Enforcement) Rule 2002. In the event of the Default, in payment of the balance 75% of the sale price or any part thereof within the prescribed period, the amount deposited shall be Forfeited and the Secured Creditor will be at liberty to sell the Immovable Properties once again and the defaulting Purchaser shall forfeit all claims to the Immovable Properties or to any part of the sum already paid towards the purchase thereof.
- The Immovable Properties described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the confirmation of the Sale by the undersigned Authorized Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.
- In case final bid amount/sale consideration of assets is ₹ 50.00 lakhs or above, the successful bidder shall deduct and remit TDS @1% of bid amount from the sale consideration by giving PAN number of borrower as deducted which can be obtained from authorized officer/bank after completion of bidding and remaining 99% of sale consideration shall be payable to bank within stipulated time. Hence, the highest successful bidder is bound to deposit TDS @ 1% on purchase of repossessed asset on the PAN of the borrower as per Section (194-IA) of the Income Tax Act 1961.
- In such cases sale consideration of asset under auction is ₹ 50.00 lakh or above the successful bidder/purchaser, on payment of entire sale consideration as above (net of TDS) and on completion of sale formalities, shall be issued a sale certificate for the Immovable Properties as per format prescribed under SARFAESI Act & Rules 2002 only upon receipt of Challan-cum-statement in form No. 26QB having remitted the TDS. The certificate for TDS in form 16B to be submitted to the bank subsequently.
- It shall solely be the responsibility of the successful bidder to get the sale certificate registered. All expenses relating to stamp duty, registration charges, transfer charges and any other expenses and charges in respect of the registration of the sale certificate issued in format prescribed under the SARFAESI Act & Rules 2002 for the above referred Immovable Properties shall be borne by the successful bidder/purchaser. The sale certificate has to be registered at the earliest as per state Law/Rules regarding transfer else the purchaser has to give the request letter to the secured creditor mentioning the reason of delaying the registration.
- The Authorized officer is not bound to accept the highest offer or any or all offers and Indostar Capital Finance Ltd., as secured creditor, reserves its right to reject any or all bid(s) without assigning any reasons. In case, the bids are rejected, Authorized officer can negotiate with any of the tendered or intending bidders or other parties for sale of the Immovable Properties by private treaty. Sale is subject to confirmation by the Secured Creditor/Auction sale committee of Indostar Capital Finance Ltd and as per amended Security Interest (Enforcement) Rule 2002.
- No persons other than the intending bidders/offerer themselves, or their duly Authorized representative shall be allowed to participate in the auction / sale proceedings. However, the sale certificate shall be registered in favor of purchaser only in whose name bid application form has been submitted.
- The Authorized officer reserves his right to vary any of the terms and condition of this notice for sale, without prior notice, at his discretion & can also avail the services of marketing Agent or service Provider in selling the said repossessed mortgaged Immovable Properties against their professional fee which will be recovered from the borrower.
- In case, all the dues together with all cost, charges and expenses incurred by the Secured Creditor are tendered by the above name borrower/co-borrower till one working day prior to the date of Auction then the Immovable Properties will not be sold and all the bids received from the prospective bidders shall be returned to them without any liability / claim against Indostar Capital Finance Ltd.
- This publication is also a notice of 30 days to borrowers/mortgagor(s) of the assistance about holding of sale on above mentioned date if dues are not re-paid in full.
- Tendered documents may be collected from local branch of Indostar Capital Finance Ltd. For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.Indostarcapital.com.
- The borrowers/mortgagor are also hereby informed that they must take delivery of their personal house-hold belongings/articles lying inside the said mortgaged properties under the custody of Indostar Capital Finance Ltd, if any within 15 days from the date of publication, with prior intimation to Indostar Capital Finance Ltd failing which the Indostar Capital Finance Ltd shall have no liability/responsibility to the same and will dispose of at the risk of borrowers/ mortgagor.
- Special Instruction: Bidding in the last movement should be avoided in the bidders own interest as neither the Indostar Capital Finance Ltd will be responsible for any lapse/failure in order to ward of such contingent situations bidders are requested to make all necessary arrangement/alternatives back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully. The auction sale will automatically get closed at the expiry time frame of auction sale as mentioned in column no-G. The Authorised Officer can exercise its discretion to extend the auction sale by 15 minutes.

Place – Bengaluru
Date – 05.07.2019

Authorized Officer
For Indostar Capital Finance Ltd.

Size - 16cm(W) x 28cm(H)