



# Pridhvi Asset Reconstruction And Securitisation Company Ltd.

Ref. No.340/2023/028

RPAD

Date:16-Jan-23

**NOTICE INFORMING ABOUT SALE (30 DAYS NOTICE)  
{UNDER RULE 8(6) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002}**

To,

1	<b>M/s. Vaishnavi Brick Industries,</b> Rep. by its Prop: Sri. N. Sreenivasa, No: 43/1, Union Bank of India Bldg., Service Road, Off Bengaluru -Tumkur Road, Yeshwanthpur, Bengaluru – 560 022	2	<b>M/s.Vaishnavi Brick Industries,</b> Rep. by its Prop: Sri. N. Sreenivasa Near Kantaraja Circle, Aavani Road, Devarayaamudra Village, Aavani Hobli, Mulbagal Taluk, Kolar Dist-563131
3.	<b>Sri. N Sreenivasa</b> S/o Sri. R. Narayana Setty Residing at No: 208, 2 <sup>nd</sup> Main Road Mahalakshmi Layout, Bengaluru – 560 086	4	<b>Smt. S. Bhavana</b> D/o Sri. N. Sreenivasa Residing at No: 208, 2 <sup>nd</sup> Main Road Mahalakshmi Layout Bengaluru – 560 086

*Sub: Sale of security held in the NPA account of M/s. Vaishnavi Brick Industries for Realization of dues under the provisions of SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT (ACT 54 OF 2002)*

\* \* \* \*

Please refer to the Demand Notice dated 03.03.2016 issued by Erstwhile Andhra Bank under Section 13(2) of SARFAESI Act, 2002 demanding payment of Rs.3,75,17,030/- (Rupees Three Crores Seventy Five Lakhs Seventeen Thousand and Thirty only) as on 29.02.2016, along with further interest, charges etc, within 60 days from the date of receipt of the said demand notice and you failed to comply with the said demand.

Thereafter, the debt of M/s. Vaishnavi Brick Industries, under the provisions of the SARFAESI Act, 2002 has been assigned to M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited vide Assignment Agreement dated 30.03.2017. The assignment of debt was communicated to you vide letter No. 340/2017/249 dated 06.04.2017 and even thereafter, the debt remained unpaid.

Whereas the Authorised Officer of the company has taken possession of the schedule property in exercise of the powers conferred under Sec 13(4) of the Act, held in the account on 25.10.2017 and even after taking possession of the property, you have not paid the amount due to the Company.



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As such, it has become necessary to sell the Schedule Property by inviting tenders / by public auction anytime after 30 days from the date of this notice.

You are once again called upon to pay the outstanding dues of Rs. 7,85,67,120/- (Rupees Seven Crores Eighty Five Lakhs Sixty Seven Thousand One Hundred and Twenty Only) as on 31.12.2022 along with further interest within 30 days from the date of this notice, failing which, please note that we will be constrained to proceed with the sale of the schedule property as per the provisions of SARFAESI Act, 2002.

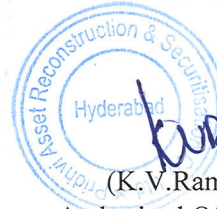
Please also note that in terms of Section 13(8) of the SARFAESI ACT, you have right to get your property redeemed at any time by paying the outstanding dues before the date of publication of notice for public auction or inviting quotations or tender from public or private treaty for sale of the secured asset only.

### **SCHEDULE**

All that piece and parcel of the converted land bearing Old Sy. No: 123, present Sy. No: 706, land admeasuring 4.00 Acres situated at Devarayanasamundra Village, Aavani Hobli, Mulbagalu Taluk, Kolar District and bounded by:

North:	Land of R. G. Ramappa
South:	Sy. No: 123/P22 of Sri N. B. Sreenivas Rao
East:	Govt. Road towards Aavani
West:	Land of R. G. Ramappa

Date: 16-Jan-23  
Place: Hyderabad



(K.V.Ramakrishna Prasad)  
Authorised Officer & Vice President