



Pridhvi Asset Reconstruction And Securitisation Company Ltd.

Ref No. 430/2023/315

Date: 03.07.2023

RPAD

To,

1	M/s. Vaishnavi Brick Industries, 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	M/s.Vaishnavi Brick Industries, Rep. by its Prop: Sri. N. Sreenivasa Near Kantaraja Circle, Aavani Road, Devarayaamudra Village, Aavani Hobli, Mulbagal Taluk, Kolar Dist-563131
3.	Sri. N Sreenivasa S/o Sri. R. Narayana Setty Residing at No: 208, 2 nd Main Road Mahalakshmi Layout, Bengaluru – 560 086	4	Smt. S. Bhavana D/o Sri. N. Sreenivasa Residing at No: 208, 2 nd Main Road Mahalakshmi Layout Bengaluru – 560 086

Dear Sir/Madam,

Subject: NPA accounts of M/s. Vaishnavi Brick Industries - Sale Notice under Section 9(1) of Security Interest (Enforcement) Rules 2002.

Please find enclosed herein the Sale Notice issued by the undersigned with respect to the property as described in the said Sale Notice on the date as mentioned therein.

This is for your information.

Yours faithfully,

Authorised Officer

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE DEBT OF M/S. VAISHNAVI BRICK INDUSTRIES

Auction Sale Notice for Sale of Immovable Assets under the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) 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 Borrower (s), Mortgagor (s) and Guarantor (s) that the below described immovable property mortgaged to the Secured Creditor, the Possession of which has been taken by the Authorised Officer of Secured Creditor i.e., M/s.Pridhvi Asset Reconstruction and Securitisation Company Limited (PARAS), will be sold on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” basis on **17.08.2023 (i.e., THURSDAY)** for recovery of **Rs.8,43,67,683/-(Rupees Eight Crores Forty Three Lakhs Sixty Seven Thousand Six Hundred and Eighty Three Only)** in the A/c of **M/s.VAISHNAVI BRICK INDUSTRIES, outstanding as on 30.06.2023** with further interest and costs thereon due to the Secured Creditor i.e., PARAS from M/s Vaishnavi Brick Industries as borrower, Mr. N Sreenivasa Guarantor cum Mortgagor and Smt S Bhavana as Guarantor

The authorised officer issued E auction - Sale of Schedule property by adopting “online e-Auction Sale” through the website <https://www.bankeauctions.com> of the service provider. The details of date of E-Auction, last date for submission of Bid form, Reserve Price, Earnest Money Deposit, Bid Increase Amount and Time of E-Auction are mentioned hereunder:

Date and time of Inspection	Last date of submission of bid	Date of E-Auction	Time of Auction	Min. Bid Increments
On 10.08.2023 Between 11.00 AM to 02.00 PM	On or before 04.00 PM on 16.08.2023	17.08.2023 (THURSDAY)	11.30 A.M. to 12.00 Noon	Rs.5,00,000/-
<i>* Time of E-Auction – with an auto extension clause of 5 minutes each i.e., e-auction end time will be extended by 5 minutes each, if bid is made before closure of auction.</i>				
Auction Venue:	At the sale, the public are invited to participate in “ online e-auction ” through the website https://www.bankeauction.com of the service provider. The address details of Service Provider are: - M/s. C1 India Pvt. Ltd, Contact Person: (1) Mr. Dharani Krishna, Contact No.9948182222, E-mail ID: (1) dharani.p@c1india.com & (2) andhra@c1india.com			



DESCRIPTION OF IMMOVABLE PROPERTY	
Reserve Price: Rs.4,50,00,000/-	Earnest Money Deposit: Rs.45,00,000/-
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;

The intending participants/bidders are advised to go through the website <https://www.paras.org.in> also at <https://www.bankeauction.com> for detailed terms and conditions of e-auction sale and are also required to contact the Service Provider for online registration, user ID, Password, help, procedure, online training about e-auction etc., for submitting their Bid Forms and for taking part in e-auction sale proceedings.

The intending participants shall deposit EMD amount by RTGS/NEFT/Funds Transfer to the credit of E-Auction collection below mentioned Account of secured creditor:

Account No.	100631100000229
Secured Creditor	M/s. Pridhvi Asset Reconstruction and Securitisation Company Ltd
Bank	Union Bank of India
Branch	Mid Corporate Branch
IFSC Code	UBIN0577901

The intending bidders are advised to submit the Bid Forms online with requisite details viz. proof of deposit of EMD, PAN Card, Aadhaar, Address & ID Proof on or before the last date mentioned in the above auction table.

The intending bidders shall send hard copy of Bid Form duly filled in along with self-attested copies of above documents by Registered Post/Speed Post/ Courier to the undersigned so as to reach on or before 16.08.2023 by 04.00 P.M. at the following address:

Mr. K.V.RamaKrishna Prasad, Vice President & Authorized Officer, M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited (PARAS), Door No. 1-55, 4th Floor, 'Raja Praasadamu', Masjid Banda Road, Kondapur, Hyderabad – 500 084. **(Postal delays are not entertained)*. (Email id: ramakrishnaprasadkv@paras.org.in)

The intending bidders are also advised to visit the property on the day & time of inspection and fully satisfy themselves about the details of the property before participating in the e-auction.

The intending participants are also advised to contact Mr. Mohammed Yaseer, Senior Manager (contact Mobile No. 91- 7032806200 – Office Land line No. 040-41413341 (E-mail id: yaseer@paras.org.in detailed queries, terms and conditions, queries, guidance, inspection of schedule property, perusal of copies of title deeds and latest encumbrance certificates to exercise due diligence and satisfy themselves about the title property under E -auction sale.



TERMS AND CONDITIONS OF SALE

- 1) The aforesaid property will not be sold below the reserve price.
- 2) The successful bidder shall immediately, i.e., on the same day or not later than next working day, deposit 25% of the Tender amount (inclusive of the EMD already paid); if not then the property shall be sold again as per Rule 9(3) of Security Interest (Enforcement) Rules, 2002.
- 3) The balance 75% of the sale price shall be payable on or before the 15th (fifteenth) day from the date of confirmation of sale; or such extended period as per Rule 9(4) of Security Interest (Enforcement) Rules, 2002 and if the successful bidder fails to pay even after such extended period, the amount deposited shall be forfeited.
- 4) The Authorized Officer reserves the right to reject/adjourn/cancel/postpone any/or all the tenders at any stage without assigning any reasons thereof. The sale will be confirmed in favour of the highest bidder. For any enquiry/query kindly reach email id: ramakrishnaprasadkv@paras.org.in, Ph. No. 040 – 41413314, yaseer@paras.org.in, Ph.No.7032806200;
- 5) Interested parties may submit their bids along with EMD and the KYC documents in the manner prescribed in the “Other Terms and Conditions”, which form part of these terms and conditions and which are available at the office and website of M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited i.e., www.paras.org.in/tenders
- 6) Bids without EMD are liable to be rejected;
- 7) The successful bidder/s is/are liable for payment of the stamp duty, registration and all other charges for registration of the sale certificate to be issued. PARAS shall not be held liable for any charge, lien, encumbrance, property tax or any dues to government or anybody in respect of property under sale;
- 8) The intending bidders should make discreet enquiries as regards any encumbrances, claims, charges, attachments, prohibitory orders on the property by any authority/person and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of what so ever nature regarding the property put for sale will be entertained after submission of bid by the intending bidders.



- 9) The intending bidders shall satisfy themselves about registrability of the property as PARAS is not aware of any other prohibition as regards registration of the property at the SRO concerned.
- 10) The highest bidder as confirmed by the Authorised Officer shall not be eligible to claim any damage(s)/interest/legal expense(s) if there is any delay in issuance of Sale Certificate or cancellation of auction for any reasons whatsoever.
- 11) Please note that before remitting the balance of bid amount the successful bidder should deduct TDS on the purchase price of the asset(s) sold, as applicable and remit the same to Income Tax Department and submit us the proof of remittance of the TDS amount.
- 12) This is also a notice to the borrower/guarantor/legal heirs/mortgagor of **M/s. Vaishnavi Brick Industries**, about holding of the sale on the above-mentioned date and other details.

Date: 03.07.2023

Place: Hyderabad

Authorised Officer

