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Ref No: AXIS/SAG/2019-20/235
21.02.2020

To:

1. **M/s. Jayanthi Steels Enterprises (I) Pvt. Ltd.,**
Registered Office:
24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.

Also at:

26-42-1/1, Jayanthi Nest,
Chaitanya Nagar, Old Gajuwaka,
Visakhapatnam - 530 026.

2. **Mr. Myneni Venkata Rao,**
S/o. Late Mr. Myneni Venkata Basavaiah,
24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.

3. **Mrs. Myneni Rajeswari,**
W/o. Late Mr. Myneni Venkata Basavaiah,
24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.

4. **Mr. Myneni Suresh,**
S/o. Mr. Myneni Venkata Basavaiah,
Represented by its POA holder
Mr. Myneni Venkata Rao,
S/o. Late Mr. Myneni Venkata Basavaiah,
24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.

5. **Mrs. Myneni Madhavi,**
W/o. Mr. Myneni Venkata Rao,
24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.

Also at:

D.No. 26/43-1/2, Jayanthi Pearl,
Chaitanya Nagar, Gajuwaka,
Visakhapatnam - 530 026.

6. **Mr. Myneni Chandra Sekhar,**
Represented by its POA holder
Mr. Myneni Venkata Rao,
S/o. Late Mr. Myneni Venkata Basavaiah,
24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.



7. **Mr. Kancharla Venkenkata Ramana,**
S/o. Mr. K Jagga Rao,
Represented by its POA holder
Mrs. Myneni Rajeswari,
W/o. Late Mr. Myneni Venkata Basavaiah,
D.No.22-58-11, Venkubai Street,
Near Town Hall, Visakhapatnam - 530 001.

Also at:

24-111-41, Jayanthi Regency,
China Gantyada, Old Gajuwaka,
Visakhapatnam - 530 026.

Dear Sir/Madam,

Sub: Notice for sale of Secured Asset under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and Rules framed thereunder.

E-AUCTION SALE NOTICE

The undersigned is having powers to issue the notice of sale and in exercise all powers of sale under the Act., whereas, the Authorised Officer had issued **Demand Notice dated 23.12.2016** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 12,27,45,598.03/- (Twelve Crores Twenty Seven Lakhs Forty Five Thousand Five Hundred and Ninety Eight and Paise Three Only)** being the amount due as on 22.12.2016 (this amount includes interest applied only till 30.09.2016 only) together with future interest, thereon at the contractual rate of interest from 01.10.2016, costs and other consequences, damages etc., including the expenses for the said takeover and sale of assets within 60 days from the date of receipt of the said notice.

Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notice U/s 13(2) and the undersigned had taken possession of the below mentioned property on **10.03.2017** as per sec 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of security interest Act, 2002 (herein after called the act) which has been offered as security by you towards your/borrower's liabilities and the same has been published in The New Indian Express and Andhra Prabha in Kurnool Editions on 23.01.2018. Therefore the bank in exercise of its rights granted under the Act and rules, issues this notice under rule 8(6) (immovable) and Rule 9 of the security interest (Enforcement) rules, 2002 calling upon you to discharge in full liabilities amounting to of **Rs. 12,00,56,409.03/- (Rupees Twelve Crores Fifty Six Thousand Four Hundred and Nine and Paise Three Only)** being the amount due as on 31.01.2020 (this amount includes interest applied till 31.01.2020 only with interest from 01.02.2020 with costs, expenses, **within 15 days** from the date of this notice, failing which, the bank shall proceed under the Act with the sale of the secured assets by inviting bids through online E-Auction to realize the above stated outstanding, with interest and costs on the terms and conditions as will be stipulated by the undersigned.

This is without prejudice to any other rights available to the bank under the subject Act or any other law in force. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions mentioned in this notice. Please look for the sale advertisement that will appear in the newspapers in English and Telugu in due course.

DESCRIPTION OF THE IMMOVABLE ASSET

- 1) (i) Equitable mortgage of the property in the name of Mr. Myneni Suresh, represented by its POA holder Mr. Myneni Venkat Rao, S/o. Late Mr. Myneni Venkata Basavaiah located at D.No. 7-33, 7-34, 7-35, S.No.103/2, 103/2D, Chinagantayada Village, Gajuwaka SRO, Gajuwaka Mandal, Visakhapatnam.



All that piece and parcel of land admeasuring 555.54 Sq.yards or 464.503 Sq.mtrs., site with building bearing D.No. 7-33, 7-34, 7-35 of Survey no.103/2D of Chinagantyada Village, Gajuwaka Municipality, Gajuwaka Mandal, Gajuwaka Sub Registrar Office of Visakhapatnam District and bounded by:

East : Other site
South : Other site
West : Road and vacant site
North : Vacant site

(ii) Equitable mortgage of the property in the name of Mr. Myneni Suresh, represented by its POA holder Mr. Myneni Venkat Rao, S/o. Late Mr. Myneni Venkata Basavaiah located at D.No. 7-133, S.No.103/2, Chinagantayada Village, Gajuwaka SRO, Gajuwaka Mandal, Visakhapatnam.

All that piece and parcel of site admeasuring 495 Sq.yards or 413.884 Sq.mtrs., site with building thereon bearing D.No. 7-133, covered by Survey no.103/2 of Chinagantyada Village, Gajuwaka Mandal, Gajuwaka Municipality limits, Gajuwaka Sub Registrar Office of Visakhapatnam District and bounded by:

East : Site of P. Pydithalli
South : Site of Executant
West : Road of other site
North : Site of Executant

Date and time of e- Auction	12.03.2020 between 11.00 A.M. to 12.00 Noon with maximum of 3 attempts of five minutes each till sale is completed.
Reserve Price	Rs. 4,00,00,000/- (Rupees Four Crores Only)
Earnest Money Deposit	Rs. 40,00,000/- (Rupees Forty Lakhs Only)
EMD Remittance	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of "AXIS BANK LTD" to the credit of A/c. No. 075010633007 of SL-Funds In Transit , Axis Bank Ltd, Padmashree Arcade, NH – 5, Chinagantyada Main Road, Gajuwaka, Vishakapatnam – 530 026. Branch Code: 075. : IFSC Code : UTIB0000075.
Bid Multiplier	Rs. 1,00,000/-
Inspection of property	04.03.2020 between 11:00 A.M. and 03:00 P.M.
Submission of online application for bid with EMD	25.02.2020 - 11.00 A.M.
Last date for submission of online application for bid with EMD	11.03.2020 up to 5.00 P.M.

Public E-Auction Sale Notice will be published in **"The New Indian Express" (English Version)** and **"Andhra Prabha" (Telugu Version) – Vishakapatnam Editions** on **25.02.2020**.



Terms and Conditions

1. The property will be sold by e-Auction through the Bank's approved service provider M/s e-Procurement Technologies Ltd (ETL) under the supervision of the Authorised Officer of the Bank.
2. e-Auction Tender Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in ETL's website <https://axisbank.auctiontiger.net>
3. Intending bidders shall hold valid e-mail address. For further enquiry you may please contact M/s e-Procurement Technologies Limited, Mr Ravi Chukka – 9052070217, Landline – 079-61200530 and email id: ap@auctiontiger.net.
4. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://axisbank.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration.
5. The EMD and other payments shall be remitted through EFT / NEFT / RTGS/DD to the bank account as specified above.
6. Bid form without EMD & below the Reserve Price shall be rejected summarily.
7. After the submission of the bid forms, the bidders are not allowed to withdraw the bid forms/EMD, before completion of the e-auction.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time will initially be for a period of one hour with maximum of 3 attempts of five minutes each till sale is completed.
9. Auction / bidding will be only online through the portal provided by ETL.
10. Demo e-Auction process will be conducted by ETL for familiarization and allocation of user name/password to eligible prospective bidders for access to the e-Auction at the specified date and time.
11. The property shall be sold to the highest bidder. The purchaser shall deposit 25% of the sale price (less the EMD) immediately and the balance sale price within 15 days from the date of auction sale.
12. In default of payment of balance sale price referred to above within the time stipulated unless otherwise extended, the sale will stand automatically revoked and the deposit(s) shall be forfeited.
13. On confirmation of sale by the Bank and if terms of payment have been complied with, the Authorised Officer will issue the Sale Certificate in the name of the purchaser only.
14. The purchaser shall bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
15. The property is sold on '**As is where is**' '**As is what is**' '**Whatever there is**' and '**No recourse basis**' condition. The purchasers should satisfy themselves in this connection before participating in the e-Auction and the bank does not give any guarantee or warranty (about classification / quality and quantity of the assets). The purchasers should make their own enquiries regarding any attachments, claims, charges, statutory liabilities, arrears of property tax, electricity dues, etc. of the property by themselves before participating in the auction.
16. The particulars about the property specified in the tender document have been stated to the best of the information of the Authorised Officer and the Authorised Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
17. EMD of the unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD to the bank account details provided by them in the bid form and intimated via their email id.
18. The Authorised Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice.
19. The property is being sold with existing encumbrances whether known or unknown to the bank and the intending bidder shall satisfy himself about the title, Ownership, statutory approvals, encumbrances, claims etc. in regard to the property. Any encumbrance that may arise after the date of the notice will also be borne by the purchaser.
20. In case of all the tenders are rejected, Authorised Officer can negotiate with any of the Tenderers or other parties for sale of the properties by private treaty.



21. The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any.
22. This publication should be considered as 15 days' notice to the borrowers /guarantors/mortgagors under the Act.
23. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.

For further details regarding inspection of property / e-Auction, the intending bidders may contact during office hours, Phone No. 044 – 61371110 / 1107 / 1100 / 1101, Axis Bank Ltd, SAG - South, Javahar Towers, 1st Floor, New No. 3, Old No. 2, Club House Road, Anna Salai, Chennai – 600 002. For e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, Mr Ravi Chukka – 9052070217, Landline – 079-61200530 and email id: ap@auctiontiger.net.

Place: Chennai
Date: 21.02.2020



Ch. N. S. Mahalingam
AUTHORISED OFFICER
AXIS BANK LIMITED