

By Speed Post with Ack, Due

AXISB/SOUTH/SRC/19-20/54
19.06.2019

To:

1. Name of the account : M/s. South India Freight Carriers

1. **M/s. South India Freight Carriers, A Proprietorship concern, Represented by its proprietor, Mr. N Nageswara Rao**, No. 9-66-42, Alladavari Street, Kothapet, Vijayawada – 520 001 Andhra Pradesh **Also at** No.26-13-40, First floor, SS Enclave, Opp Popular Buildings, Gandhi Nagar, Vijayawada – 520 003 **2. Mr. N Nageswara Rao, S/o. Mr. N. Venkata Subbaiah**, No. 40-25-17/3, Flat No. 502, Venkat Ram Paradise, Netaji Street, 2nd Line, Backside of Eenadu, Patamatalanka, Vijayawada – 520 010 Andhra Pradesh. **Also at** : D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **3. Mrs. N Anantha Padma, W/o. Mr. N Nageswara Rao**, D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **4. Mr. N Venkata Prasad, S/o. Mr. N Nageswara Rao**, D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **5. Mr. N Syam Prasad, S/o. Mr. Nageswara Rao**, D. No. 54-20/2-5/1, Flat No. 10, Road No. 8, Bharathi Nagar, Vijayawada – 520 008 **6. M/s SIFC Logistics Pvt. Ltd.**, Registered office, No. 54-20/7-8, Plot No. 15, 2nd Lane, SKDG Officer's Colony, Vijayawada – 520 008.

2. Name of the account : M/s. SIFC Logistics Private Limited (SIFCLPL)

1. **M/s. SIFC Logistics Private Limited (SIFCLPL)**, Registered Office: Door No. 54-20/7-8, Plot No. 15, 2nd Lane, SKDG Officers Colony, Vijayawada – 520 008 **2. Mr. N Nageswara Rao, S/o. Mr. N Venkata Subbaiah**, D No.54-20/2-5/1, Flat No. 10, Road No.8, Bharathi Nagar, Vijayawada - 520 008 **Also at** D No.40-25-17/3, Flat No. 502, Venkat Ram Paradise, Netaji Street, 2nd line, Backside of Eenadu, Patamatalanka, Vijayawada (Urban), Andhra Pradesh - 520 010 **3. Mr. N Venkata Prasad, S/o. Mr. N Nageswara Rao**, D No.54-20/2-5/1, Flat No. 10, Road No.8, Bharathi Nagar, Vijayawada - 520 008 **4. Mr. N Syam Prasad, S/o. Mr. N Nageswara Rao**, D No.54-20/2-5/1, Flat No. 10, Road No.8, Bharathi Nagar, Vijayawada - 520 008.

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 there under.

E-AUCTION SALE NOTICE

1. Name of the account : M/s. South India Freight Carriers

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 09.11.2017** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 5,47,21,345.88 (Rupees Five Crores Forty Seven Lakhs Twenty One Thousands Three Hundred and Forty Five and Paise Eighty Eight Only)** being the amount due as on 08.11.2017 (this amount includes interest applied only till 30.09.2017 only) together with future interest, thereon at the contractual rate of interest from 01.10.2017, 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 and the same has been published in **The New Indian Express** and **Andhra Prabha** in **Vijayawada Editions** on **30.11.2017**.

Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notices u/s 13(2) and the undersigned had taken possession of the below mentioned property on **07.04.2018** 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 **Vijayawada Editions** on **11.04.2018**.

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. 5,56,48,093.88 (Rupees Five Crores Fifty Six Lakhs Forty Eight Thousand Ninety Three and Paise Eighty Eight Only)** being the amount due as on 01.06.2019 (this amount includes interest applied till 01.06.2019 only) with interest from 02.06.2019 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.

2. Name of the account : M/s. SIFC Logistics Private Limited (SIFCLPL)

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 19.05.2018** calling upon the borrower(s) and / or guarantor(s) to pay the



amount mentioned in the notice being **Rs. 7,40,76,324.78 (Rupees Seven Crores Forty lakhs Ninety Seventy Six Thousand Three Hundred and Twenty Four and Paise Seventy Eight only)** being the amount due as on 18.05.2018 (this amount includes interest applied till 31.03.2018 only) together with future interest, thereon at the contractual rate of interest from 01.04.2018, 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 and the same has been published in **The New Indian Express** and **Andhra Prabha in Vijayawada Editions** on **28.05.2018**.

Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notices u/s 13(2) and the undersigned had taken possession of the below mentioned property on **24.08.2018** 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 Vijayawada Editions** on **28.08.2018**.

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. 7,07,75,686.78 (Rupees Seven Crores Seven Lakhs Seventy Five Thousand Six Hundred and Eighty Six and Paise Seventy Eight Only)** being the amount due as on 01.06.2019 (this amount includes interest applied till 01.06.2019 only) with interest from 02.06.2019 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. Please note that expenses pertaining to demand notice, taking possession, valuation and sale etc. shall be first deducted from the sale proceeds, which may be realized by the undersigned and the balance of sale proceeds, will be appropriated towards your liability aforesaid. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions. Please look for the sale advertisement that will appear in the newspapers in English and Telugu in due course.

DETAILS OF THE IMMOVABLE PROPERTY

Equitable mortgage of the Industrial Land admeasuring an extent of 4011.10 Sq.yds (3353.80 Sq.metres) and buildings constructed thereon situated at R.S.No.55 part & 56 Part, Asst.No.4341, Nearest Door No.24-32, Block 'O' Truck Terminal, Ibrahimpatnam Village, Ibrahimpatnam Mandal, Krishna District standing in the name of Mr. N Nageswara Rao S/o. Mr. Venkata Subbaiah with following boundaries as follows : East : 60 Ft. Wide Road – 95 Ft., South : 80 Ft. Wide Road – 95 Ft., West : Others Plots – 380 Ft., North : City Bus terminal and part of sites – 380 Ft. and the property is near to D.No.24-32.

Note : The above property is common collateral for the exposure to M/s. South India Freight Carriers, a proprietorship concern, represented by its proprietor Mr. N Nageswara Rao and M/s SIFC Logistics Pvt. Ltd with Mr. N Nageswara Rao, Mr. N Venkata Prasad and Mr. N. Syam Prasad as Directors.

Date and time of e- Auction	06.07.2019 between 10:00 A.M. to 10:30 A.M. with maximum of 3 attempts of five minutes each till sale is completed.
Reserve Price	Rs. 2,17,00,000/- (Rupees Two Crores Seventeen Lakhs Only)
Earnest Money Deposit	Rs. 21,70,000/- (Rupees Twenty One Lakhs Seventy Thousand Only)
EMD Remittance	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of "AXIS BANK LTD" to the credit of A/c.No. 555010633007 of SL-Funds In Transit , Axis Bank Ltd, Sh No.101 to 106, CSI Dhanwada Anantham Complex, Prakasam Road, Suryarao Pet Vijaywada, Andhra Pradesh 520 002 Branch Code: 555 : IFSC Code : UTIB0000555
Bid Multiplier	Rs. 50,000/-
Inspection of property	30.06.2019 between 11:00 A.M. and 03:00 P.M.
Submission of online application for bid with EMD	21.06.2019 - 11.00 A.M. onwards
Last date for submission of online application for bid with EMD	05.07.2019 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) in **Vijayawada Editions** on **21.06.2019**.



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, E-mail id: tamilnadu@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 and as is what is and 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 is also taken as 15 days' notice to the borrowers / guarantors/mortgagors.
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. +91 90030 76859//044-61371110/1101, Axis Bank Ltd, Southern Recovery Cell, Javahar Towers, 1st Floor, New No. 3, Old No. 2, Clubhouse Road, Anna Salai, Chennai - 600 002 or our authorised agency Ph : +91 94414 19181. For e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, through email, tamilnadu@auctiontiger.net.

Place: Chennai
Date: 19.06.2019



U. Jale Arshad
AUTHORISED OFFICER
AXIS BANK