



Pridhvi Asset Reconstruction And Securitisation Company Ltd.

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Asset 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) & Guarantor (s) that below described immovable property mortgaged / charged to the Secured Creditors, the possession of which has been taken by the Authorised Officer of the Secured Creditor and even after sending intimation about assignment of debt to our Company and demand made by our Company, you have not chosen to pay the amount remained outstanding due to the Secured Creditors viz., M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited (PARAS) and M/s. Asset Reconstruction Company (India) Ltd., - ARCIL.

As such, the below described immovable property, will be sold by M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited (PARAS) on its behalf and on behalf of other Secured Creditor M/s. M/s. Asset Reconstruction Company (India) Ltd., - ARCIL, on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” basis on below mentioned date for recovery of dues of Rs.3298.00 lakhs (Rupees Three thousand two hundred ninety eight lakhs) as on 31.08.2024 pertaining to PARAS plus Rs.3972.00 lakhs (Rupees Three thousand nine hundred seventy two lakhs) as on 27.12.2023 pertaining to other Secured Creditor M/s. ARCIL, with further interest and costs thereon from M/s. Seshasaila Power and Engineering Private Limited as borrower; and Mr. Venelakanti Subrahmanyam; Mr. Vennelakanti Sivarama Prasad; Mrs. Vennelakanti Prasuna and Mrs. Vennelakanti Radha Madhavi, as its erstwhile Directors / Mortgagors / Guarantors.

DESCRIPTION OF IMMOVABLE PROPERTY

Reserve Price: Rs. 60,00,000/-	Earnest Money Deposit: Rs. 6,00,000/-
All that piece and parcel of land including construction thereon (Flat in first floor “RAGAM” Plot No. 4585 old Door No. Y-167, New Door No. 167, Y-Block, 1 st Street, Ana Nagar, admeasuring 1104 sq. ft situated in the plan of West Madras neighbourhood Scheme plot No. 4585 at Arignar, Annanagar, Chennai, T. S. No. 866, Block No. 2, Mullam Village and admeasuring one ground 1104 Sq. Ft and thereabouts bounded as follows: North by: Plot No:4564; South by: 30 feet road; East by : Plot No: 4584; West by: Plot No: 4586. Measuring on the North: 48 feet, South: 48 feet; East: 73 feet, West: 73 feet. within the sub-registration district of Annanagar and Registration of Chennai Central. An undivided share of 427 sq. ft and 426 sq. ft of vacant land forming part of the land. Total undivided share of land is 853 Sq.feet vide Sale deed registered document No. 3891/2003 dated: 04.11.2003.	

For detailed terms and conditions of the sale, please refer to the link provided in M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited website i.e., www.paras.org.in/tenders

The authorised officer issued E auction - Sale of Schedule properties 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 of E- Auction	12.11.2024
Last date for submission of bid	On or before 5.00 PM on 11.11.2024
Time of E-Auction	11.00 AM to 12.00 Noon
Minimum Bid increment	Rs:10,000/-



Pridhvi Asset Reconstruction And Securitisation Company Ltd.

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**

The intending participants/bidders are advised to go through the website <https://www.bankeauction.com> also www.paras.org.in/tenders 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 – Punjagutta Hyderabad
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 as mentioned above at the following address:

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).

The intending bidders are also advised to visit the property and fully satisfy themselves about the details of the property and its registrability at concerned SRO, before participating in the e-auction.

The intending participants are also advised to contact Sri P. Ramakrishna Choudary, Vice President, (Contact Mobile No. 9100934944, E-mail id: pramakrishna@paras.org.in) and Mr. D. Nageswara Prasad, Manager (Legal & Resolutions), (Contact Mobile No: 6301102497, E-mail id: dnprasad@paras.org.in), detailed queries, terms and conditions, guidance, inspection of schedule properties, perusal of copies of title deeds and latest encumbrance certificates to exercise due diligence and satisfy themselves about the title of property under E -auction sale.

Date and Time of inspection of property	28.10.2024 between 10.00 AM to 02.00 PM
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In the event the auction scheduled herein above fails for any reason whatsoever, PARAS has the right to sell the secured asset under auction through this notice by way of PRIVATE TREATY under the provisions of the SARFAESI Act, 2002.

This is also a notice to the borrowers / mortgagors / guarantors of M/s. Seshasaila Power and Engineering Pvt Ltd., about holding of the sale on the above mentioned date and other details.

Date: 07.10.2024

Place: Hyderabad


Authorized Officer