



PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LIMITED

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 Creditor, the physical possession of which has been taken by the Authorised Officer of 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 below mentioned date for recovery of dues of Rs.279,80,29,217/- (Rupees Two hundred seventy nine crores, eighty lakhs, twenty nine thousand two hundred seventeen only) as on 31.12.2022, with further interest and costs thereon due to the Secured Creditor i.e., M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited (PARAS) from M/s. Servalakshmi Paper Ltd., as borrower and late Sri R. Ramasamy as Guarantor/Mortgagor (since deceased) represented through his legal heirs Mrs. Jeevan Latha (Wife) and Mrs. Shobana and Mrs. Nirupama (both daughters).

DESCRIPTION OF IMMOVABLE PROPERTY	
Reserve Price: Rs. 4,50,00,000/-	Earnest Money Deposit: Rs. 45,00,000/-
All that piece and parcel of land admeasuring 5525 Sq.ft bearing site No.38 in TS No's.373 & 374 together with ground floor, first floor RCC building at D.No.12, East Bharathi Park, 7th Cross Road, Saibaba Colony, Coimbatore – 641 011, Assessment no old 113862 new 101826 and bounded as follows; North : Monorch Machines property in site No.37 South : Site No.39 East : Site No.4 & 5 West : Bharathi Park 7th Cross and Dr. Balakrishnan property	

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	11.12.2024
Date and time of Inspection	29.11.2024 between 10.00 AM to 02.00 PM.
Last date for submission of bid	On or before 5.00 PM on 10.12.2024
Time of E-Auction*	11.00 AM to 12.00 Noon
Minimum Bid increment	Rs.3,00,000/-

*Time of E-auction – with an auto extension clause of 5 minutes each i.e., e-auction end time will be extended y 5 minutes each, if bid is made before closure of auction.



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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 K.V. Ramakrishna Prasad, Vice President, (Legal & Resolutions), (Contact Mobile No. 9652250044, E-mail id: ramakrishnaprasadkv@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, etc., and satisfy themselves about the title of property under E -auction sale.

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.

For detailed terms and conditions of the sale, please visit website of secured creditor i.e., www.paras.org.in/tenders

Date: 04.11.2024

Place: Hyderabad

Sd/- K.V. Ramakrishna Prasad
Authorised Officer