



Pridhvi Asset Reconstruction And Securitisation Company Ltd.

Ref. No.340/2024/353

RPAD

Date: 06.08.2024

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,
Devarayasamudra Village, Aavani Hobli,
Mulbagal Taluk, Kolar Dist-563131
3. **Sri. N Sreenivasa**
S/o Sri. R. Narayana Setty
Residing at No: 208, 2nd Main Road
Mahalakshmi Layout,
Bengaluru – 560 086
- 4 **Smt. S. Bhavana**
D/o Sri. N. Sreenivasa
Residing at No: 208, 2nd Main Road
Mahalakshmi Layout
Bengaluru – 560 086

Dear Sir/Madam,

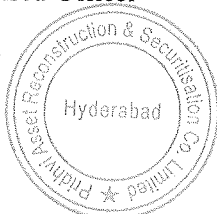
Sub: NPA Accounts of M/s. Vaishnavi Brick Industries - Sale Notice issued Under Rule 9(1) of Security Interest (Enforcement) Rules, 2002 r/w proviso to Rule 8 (6) of Security Interest (Enforcement) rules, 2002.

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

This is for your information.

Yours faithfully,

Authorised Officer





Pridhvi Asset Reconstruction And Securitisation Company Ltd.

NOTICE INVITING SEALED TENDERS-CUM-E-AUCTION FOR SALE OF IMMOVABLE PROPERTY OF M/s. VAISHNAVI BRICK INDUSTRIES.

E- 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, Mortgagor/s & 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 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” on 28.08.2024 (i.e., WEDNESDAY), for recovery of Rs.9,86,33,408/- (Rupees Nine Crores Eighty Six Lakhs Thirty Three Thousand Four Hundred and Eight Only) outstanding as on 31.07.2024 with expenses, further interest and costs due to 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 .

Sale of Schedule Property will be held by adopting “Online e-Auction Sale” through the website <https://www.bankcautions.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:

RESERVE PRICE	Rs.4,50,00,000/- (Rupees Four Crores Fifty lakhs only)
EARNEST MONEY DEPOSIT (EMD)	Rs.45,00,000/- (Rupees Forty-Five lakhs only)
Last date for submission of Bid	27.08.2024 (TUESDAY) UPTO 4.00 PM.
Date of E-Auction	28.08.2024 (WEDNESDAY)
Time of Auction	11.30 AM to 12.30 PM*
Bid Increment	Rs.5,00,000/- (Five lakhs only)

*Time of E-auction – with an auto extension 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.

DESCRIPTION OF IMMOVABLE PROPERTY:

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 Devarayasamudra Village, Aavani Hobli, Mulbagal 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;

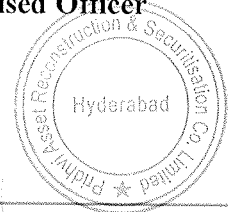
List of Encumbrance/Litigations: Nil

The intending participants/bidders are advised to go through the website <https://www.bankcautions.com> and 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.

In the event of failure of the auction, PARAS reserves the right to sell the property under Private Treaty.

Date: 06.08.2024
Place: Hyderabad.

Authorised Officer



Pridhvi Asset Reconstruction And Securitisation Company Ltd.



Details of Terms & Conditions of Sale

Sale of Schedule property will be held 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 of submission of bid form, reserve price, Earnest Money Deposit, bid increase amount and time of E-auction are mentioned hereunder:

RESERVE PRICE	Rs.4,50,00,000/- (Rupees Four Crores Fifty lakhs only)
EARNEST MONEY DEPOSIT (EMD)	Rs.45,00,000/- (Rupees Forty-Five lakhs only)
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EAST : Govt. Road towards Aavani; **WEST** : Land of R. G. Ramappa;

Public are invited to participate in "Online E-auction" through the website <https://www.bankeauctions.com> of the service provider.

The address and details of service provider are: M/s C 1 India Pvt Ltd.,

Contact person: Mr. Dharani Krishna.

Contact No: 99481 82222

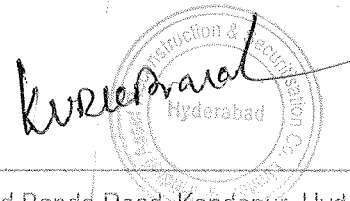
E mail id: (1) dharaani.p@c1india.com and (2) andhra@c1india.com

The intending participants/bidders are advised to go through the website <https://www.bankeauctions.com> and also www.paras.org.in 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 LIMITED.
Bank	UNION BANK OF INDIA
Branch	Mid Corporate Branch, Punjagutta, Hyderabad
IFSC Code	UBIN0577901

The intending bidders are advised to submit the Bid Forms with requisite details viz., proof of deposit of EMD, PAN Card, AADHAR, Address and 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 Regd. Post / Speed Post / Courier to the undersigned so as to reach on or before 27.08.2024 by 4.00 P.M. at the following address:


K. Venkatesh
Hyderabad



Pridhvi Asset Reconstruction And Securitisation Company Ltd.

PARAS 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.
Contact. Mobile: 9652250044; Office land line No: 040-41413333
Email id: ramakrishnaprasadkv@paras.org.in *(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 before participating in the e-auction.

Date and Time of Inspection of the property: 21/08/2024 between 11.00 AM to 2.00 PM.

Terms & 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 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 Authorised Officer reserves the right to reject/adjourn/cancel/postpone any/or all the tenders at any stage without assigning any reasons thereof. After opening the tenders on the scheduled date, there could be inter-se bidding amongst the qualifying tenderers at the sole discretion of the Authorised Officer and 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; 9652250044 or Mr. G. Uma Maheswara Rao, Manager - Contact Mobile No: 91-8247281849, Landline: 040-41413333, email id: umamahesh@paras.org.in.
- 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 website of service provider i.e., <https://bankeauctions.com> and also at the Office and website of M/s. Pridhvi Asset Reconstruction and Securitisation Company Limited www.paras.org.in/tenders;
- 6) The 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 discrete 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. Further the intending bidders shall satisfy themselves about registrability of the property as PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LTD., is not aware of any prohibition as regards registration of the property at the SRO concerned;

K. V. Rama Krishna Prasad

Pridhvi Asset Reconstruction And Securitisation Company Ltd.



- The highest bidder as confirmed by the Authorised Officer shall not be eligible to claim any damage(s), interest, legal expenses if there is any delay in issuance of Sale Certificate or Cancellation of auction for any reasons whatsoever.
- 10) Please note that before remitting the balance of bid amount the successful bidder should deduct 1% of the bid amount towards TDS for the purchase price of the asset(s) sold which exceeds Rs.50 Lakhs and remit the same to Income Tax Department and submit us the proof of remittance of the TDS amount.
 - 11) In the event the auction scheduled herein above fails for any reason whatsoever, PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LTD., have 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.
 - 12) This is also a notice to the borrower/guarantors of **M/s. Vaishnavi Brick Industries** about holding of the sale on the above mentioned date and other details.

Date: 06/08/2024
Place: Hyderabad


Authorised Officer

The signature is written in black ink over a circular stamp. The stamp contains the text "PRIDHVI ASSET RECONSTRUCTION AND SECURITISATION COMPANY LTD." around the perimeter and "HYDRABAD" at the bottom.