

Ref: ARM/2752/NANDIPLAS/2023

Date: 22/02/2023
Page 1 of 5

SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest 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) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Constructive possession of which has been taken by the Authorised Officer of Nandyal Branch, subsequently transferred to ARM Branch of the Canara Bank for follow up., will be sold on "As is where is", "As is what is", and "Whatever there is" on 29/03/2023, for recovery of Rs. 10,64,48,251.97/- (Rupees Ten Crores Sixty Four Lakhs Forty Eight Thousand Two Hundred Fifty One and Ninety Seven Paise Only) (Contractual dues as on 31/12/2022) due to Canara Bank from M/s Srikanth Pipes Pvt Ltd represented by its Directors and Guarantors 1. Sri SPY Reddy (Deceased) S/o Konda Reddy Rep. By his legal heirs S. Parvathi W/o Late SPY Reddy, Sannapureddy Sujala, w/o Sreedhar Reddy, V. Aravinda Rani W/o V. Suresh Kumar, 2. S Parvathi W/o Sri SPY Reddy, , 3. Smt. Sannapureddy Sujala W/o S. Sreedhar Reddy, 4. Smt. Vemuri Aravinda Rani W/o V. Suresh Kumar. 5. Sri S Sreedhar Reddy S/o S.V. Laxmi Reddy

The reserve price for the below property will be Rs. 5,83,00,000/- and the earnest money deposit will be Rs. 58,30,000/-

The Earnest Money Deposit shall be deposited on or before 27/03/2023 at 5:00pm.

Details and full description of the immovable property.

1.	<p>All that part and parcel of land and factory building along with plant and machinery thereon, land admeasuring 7260 sq yds situated at Sy No. 375, Manoharabad Village, Toopran Mandal, Medak Dist in the name of M/s Sreekanth Pipes Pvt Ltd Docno. 1175/2011 at SRO Toopran.</p> <p>North: Part of Syno 375 belongs to M/s. Integrated Thermoplastics Limited South: Part of Syno. 375 East: Syno 392 part of 393 West: National Highway Road no. 7</p>
----	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

* No Known Encumbrances to the Knowledge of the Bank. However the bidders were required to make independent enquiries regarding encumbrances and title of the property etc. and participate in the e-auction.

For detailed terms and conditions of the sale attached please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Authorized Officer, ARM Branch, Canara Bank, Ph. No. 040-27725283, 27725285 during office hours on any working day.

ಕರ್ನಾಟಕ ಕ್ಯಾಪಿಟಲ್ ಕಾನ್ಸಲ್ಟಿಂಗ್ ಸಂಸ್ಥೆ For CANARA BANK

ಅಧಿಕಾರಿತ ಅಧಿಕಾರಿ, ಆರ್.ಎಂ. ಬ್ರಾಂಚ್, ಹೈದರಾಬಾದ್.
Authorised Officer, ARM Branch, Hyderabad.

Date: 22/02/2023
Place: Hyderabad

Authorised Officer
Canara Bank



CANARA BANK ARM Branch,
Ground Floor, Circle Office Building
MCH No:- 10-3-163 & 10-3-163/A, Plot No. 85
Survey No. 625, Beside Rail Nilayam,
Secunderabad - 500 026

PH : 040- 27725283, 040-27725285

E MAIL : cb2752@canarabank.com

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED 20/02/2023

1. **Name and Address of the Secured Creditor :** Canara Bank, ARM Branch, Ground Floor, Circle Office Building, MCH No:-10-3-163 & 10-3-163/A, Plot No.85, Survey No.625, Beside Rail Nilyam, Secunderabad - 500 026.

2. **Name and Address of the Borrower(s)/Guarantor(s) :**

1.M/s Sreekanth Pipes Private Limited Having its registered office at D.No.8-3-833/188,Plotno.188.I st floor,Phase II,Kamalapuri Colony,Hyderabad-500073	2. Sri S Parvathi S/o Late SPY Reddy Residing at 30-726-A9 Bommalasatram Nandyal Kurnool District - 518502	3.Smt.Sannapureddy Sujala W/o S. Sreedhar Reddy Residing at 30-726-A9 Bommala Satram Nandyal Kurnool District - 518502	4.Sri SPY Reddy (Deceased) S/o Konda Reddy Rep. By his legal heirs. 1.S. Parvathi W/o SPY Reddy Residing at 30-726-A9 Bommala Satram Nandyal Kurnool District - 518502 2.Sannapureddy Sujala, w/o Sreedhar Reddy Residing at 30-726-A9 Bommala Satram Nandyal, Kurnool District - 518502 3.V. Aravinda Rani W/o V. Suresh Kumar Residing at 30-726-A9 Bommala Satram Nandyal, Kurnool District - 518502
----------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



5. Smt. S Aravinda Rani W/o V. Suresh Kumar Residing at 30-726-A9 Bommala Satram Nandyal Kurnool District - 518502	6.S Sreedhar Reddy S/o.S V Lakshmi Reddy Residing at 30-726-Bommalasatram,Nandyal A.P.518502		
--------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------	--	--

3. Total Contractual liabilities as on (31/12/2022) : Rs. 10,64,48,251.97/- (Rupees Ten Crores Sixty Four Lakhs Forty Eight Thousand Two Hundred Fifty One and Ninety Seven Paise Only)plus unapplied interest w.e.f 01/01/2023 and Bank charges. The amounts remitted after issuance of Demand notice are duly accounted.

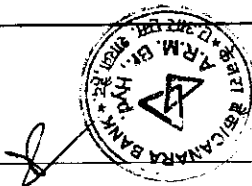
4. (a) Mode of Auction : Online Electronic Bidding
- (b) Details of Auction service provider : M/s ANTARES SYSTEMS LIMITED
Website:www.bankeauctionwizard.com
Contact Person Name: Manohar.S
Contact No 9686196755/08040482000/2100,
E-mail: manohar.s@antaressystems.com
- (c) Date & Time of Auction : 29/03/2023, 11.30 A.M. to 12.30 P.M.
(With unlimited extension of 10 minutes duration each till the conclusion of the sale)
- (d) Place of Auction : Canara Bank, ARM Branch, Ground Floor,
Circle Office Building , MCH No: 10-3-163 &
10-3-163/A, Beside Rail Nilayam
Secunderabad- 500 026

5. Reserve Price :

The reserve price will be Rs.5,83,00,000/- and the earnest money deposit will be Rs. 58,30,000/-

6. Other terms and conditions:

- a) Auction/bidding shall be only through "Online Electronic Bidding" through the website www.bankeauctionwizard.com. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- b) The property can be inspected, with Prior Appointment with Authorized Officer, on 06/03/2023 between 11:00AM and 4:00PM.
- c) The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer further during auction process.



- d) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ARM Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM Branch, Hyderabad A/c No 209272434 (select payment mode as Interbank Transfer) IFSC Code: CNRB0002752 on or before 27/03/2023 by 5:00pm.
- e) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider M/s ANTARES SYSTEMS LIMITED Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: www.bankeauctionwizard.com Contact Person Name: MANOHAR.S Contact Number : 9686196755/9686196756 Land Line: 080-49352000 ,Mail ID: manohar.s@antaresystems.com Hyderabad Executive Name: Ms. Sridevi Contact number: 8500289475 Mail id : sridevi.d@antaresystems.com.
- f) After payment of the EMD amount, the intending bidders should submit copies of the following documents/details on or before 27/03/2023, 5:00 PM, to Canara Bank, ARM Branch, Hyderabad by hand or by email.
- i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
- ii) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.
- iii) Bidders Name. Contact No. Address, E Mail Id.
- iv) Bidder's Bank A/c details for online refund of EMD.
- g) The intending bidders should contact e-Auction Service Provider M/s ANTARES SYSTEMS LIMITED Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: www.bankeauctionwizard.com Contact Person Name: MANOHAR.S Contact Number : 9686196755/9686196756 Land Line: 080-49352000, Mail ID: manohar.s@antaresystems.com Hyderabad Executive Name: Ms. Sridevi Contact number: 8500289475 Mail id : sridevi.d@antaresystems.com.
- h) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- i) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs. 5,00,000/-. The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- j) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price, the deposit made by him shall be forfeited by the Authorized Officer without any notice and property shall forthwith be put up for sale again.
- k) For sale proceeds of Rs.50.00 Lacs (Rupees Fifty lacs) and above, the successful bidder will have to deduct TDS at the rate 1% on the Sale proceeds and submit the original receipt of TDS certificate to the Bank.

Ref: ARM/2752/NANDIPLAS/2023

Date: 22/02/2023

Page 5 of 5

- l) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only. The successful bidder shall bear all the statutory/ non-statutory dues, taxes, rates etc., if any.
- m) Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- n) In case of bidders who do not have access to the internet but interested in participating the e-auction, can approach ARM branch who, as a facilitating centre, will make necessary arrangements.
- o) For further details contact Authorised Officer, Canara Bank, ARM Branch, Hyderabad (Ph. No.040-27725283/ 27725285) e-mail id. cb2752@canarabank.com OR the service provider M/s ANTARES SYSTEMS LIMITED Address: #24, Sudha Complex, 3rd Stage, 4th Block, Basaveswara Nagar, Bangalore-560 079, Web site: www.bankeauctionwizad.com Contact Person Name: MANOHAR.S Contact Number : 9686196755/56 Land Line: 080-49352000 ,Mail ID: manohar.s@anatreessystems.com Hyderabad Executive Name: Ms. Sridevi Contact number: 8500289475 Mail id : sridevi.d@antaressystems.com.

SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back -up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

ಕರ್ನಾಟಕ ಕೇಂದ್ರ ಕೆನರಾ ಬ್ಯಾಂಕ್ For CANARA BANK

ಇವರಿಗಾಗಿ ಅಧಿಕಾರಿ, ಆರ್.ಎಂ. ಶಾಖಾ, ಹೈದರಾಬಾದ್.
Authorized Officer, ARM Branch, Hyderabad.

Place: Hyderabad

Authorized Officer

Date: 22/02/2023

Canara Bank