



Reliance Asset Reconstruction Company Ltd.
11th Floor, North Side, R-Tech Park, Western Express Highway,
Goregaon (East), Mumbai- 400063.

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “INB RARC 030 TRUST” is an assignee and a secured creditor of below mentioned borrower by virtue of Assignment Agreement dated **22nd March 2017** executed with **Indian Bank**.

The undersigned in exercise of powers conferred under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 hereby give notice to public in general that the below mentioned property shall be sold by way of “online e-auction” for recovery of dues. The properties shall be sold strictly on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**NO RECOURSE**” basis apart from other terms mentioned below.

Name of Borrower/guarantors	Outstanding dues	Date of Possession
1. M/s. J V Abacus Net – Comm Pvt Ltd., Flat No. 402, Mehtab Arcade, Tarnaka X Road, Secunderabad, Telangana - 500017 2. Mr. Kolli Veera Satyanarayana H. No. 9-5-48, Opp: Sri Rama Temple, Pithapuram Colony, Vishakapatnam, Andhra Pradesh - 530003 3. Mr. Jayaprakash Gangula H. No. 6-1-137/5, Seetha Rama Nivas, Street No. 9, Walker Town, Swatantra Colony, Balram Compound Colony, Secunderabad, Telangana – 500025	Rs. 1,78,41,791.42 (Rupees One Crore Seventy-Eight Lakhs Forty-One Thousand Seven Hundred Ninety-One and Paisa Forty-Two Only) as on 31-03-2022.	11.11.2022
DESCRIPTION OF THE PROPERTY	RESERVE PRICE	EMD AMOUNT
Property Lot No.1 All that Flat No. 203 and 204 in Second Floor in the complex known as “Tirumala Orchid” having plinth area of 1560 Sq. Ft (795 Sq. Ft + 765 Sq. Ft) including common areas together with undivided share of land admeasuring 89.21 Sq. Yds (46.21 Sq. Yds + 43 Sq. Yds) in premises bearing municipal No. 16-1-486/A/A at Saidabad, Hyderabad and bounded as follows: North : Open to sky South : Lobby, Staircase and open to sky East : Open to sky West : Open to sky	Rs.31,00,000/- (Rupees Thirty-One Lakhs Only)	Rs.3,10,000/- (Rupees Three Lakhs Ten Thousand Only)
Property Lot No.2 A) All that part and parcel of Open Plot No. 21, admeasuring 250 Sq. Yards, and one Plot No. 22 admeasuring 200 Sq. Yards total admeasuring 450 Sq. Yards in Sy. No. 230/Part and 229/E at Sri Sai Nagar, Thupra Khurdu Village and GP, Maheshwaram Mandal, R.R. District and bounded as follows: North : Neighbours Land South : 40’ Wide Road East : 40’ Wide Road West : Plot No. 23 B) All that part and parcel of open Plot No. 23 admeasuring 200 Sq. Yds and one Plot No. 24 admeasuring 195 Sq. Yds total admeasuring 395 Sq. Yds in Sy. No. 230/Part and 229/E at Sri Sai Nagar, Thupra Khurdu Village and GP, Maheshwaram Mandal, R.R. District and bounded as follows: North : Neighbours Land South : 40’ Wide Road East : Plot No. 22 West : Neighbours Land	Rs.67,00,000/- (Rupees Sixty-Seven Lakhs Only)	Rs.6,70,000/- (Rupees Six Lakhs Seventy Thousand Only)
Details Of Auction Events: - Inspection of Property : 11.04.2023 from 11.00 A.M. to 02.00 P.M. Last date for bid submission : 17.04.2023 till 4.00 PM Date of e-auction : 18.04.2023 between 4:00 P.M. to 5:00 P.M. (with extension of 5 minutes each)		

TERMS AND CONDITIONS OF E-AUCTION SALE

1. The property shall not be sold below the reserve price and sale is subject to the confirmation by Reliance Asset Reconstruction Company Limited (RARC) as secured creditor. The properties shall be sold strictly on “AS IS WHERE IS”, “AS IS WHAT IS” and “NO RECOURSE”.
2. E-auction will be held through RARC's approved service provider **M/s ARCA EMART PRIVATE LIMITED** at website: <https://www.Auctionbazaar.com> (web portal of **ARCA EMART PRIVATE LIMITED**). E-auction tender documents containing online e-auction bid form along with General Terms and Conditions of online e-auction sale are available in websites: www.rarc.com and <https://www.Auctionbazaar.com> **intending bidders may download relevant documents or may get in touch with the service provider at their contact number or address mentioned below.** The contacts of M/s ARCA EMART PRIVATE LIMITED. **Contact Person: Mr. Shivaramakrishna Mo.:8370969696 and Mallesh Mo. 9581498999 and 9603726999 Email: shiva@auctionbazaar.com and mallesh@auctionbazaar.com.**
3. The intending bidders are required to have a valid email id as the participation ID and password by e-auction agency shall be communicated at their e-mail id only.
4. Intending bidders have to submit their BID in the prescribed format with EMD remittance details along with **self-attested KYC documents** (PAN, AADHAR card etc) and the same shall be submitted to Authorized Officer of M/s. Reliance Asset Reconstruction Company Limited (RARC) at Mybranch Services Pvt Ltd, Reliance Humsafar Building, 8-2-618/2, 2nd floor, Road No-11, Banjara Hills, Telangana, Hyderabad - 500034 and by email to gvl.prasanna@relianceada.com and prabhu.palanivelu@relianceada.com after which the participation ID and password shall be communicated at their email only. Last date of submission of Bid Form is on **17.04.2023 up to 4 PM**. The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD and Bid below the reserve price shall be rejected summarily.
5. Neither RARC nor the service provider will be responsible for any lapses/failure on the part of the bidder on account of network disruptions. Toward off such incidents, bidders are advised to make all necessary arrangements such as alternative power back-ups etc.
6. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to **Current Account No. 6508713105, Name of the Bank: Indian Bank, Branch: Santacruz (West), Mumbai-400 054, Name of the Beneficiary: INB RARC 030 Trust, IFSC Code: IDIB000S010**. Please note that the Cheque/Demand Draft shall not be accepted towards EMD.
7. The Bids below reserve price and/or without EMD amount shall not be accepted. Bidders may improve their further bid amount in multiple of **Rs.50,000/- (Rupees Fifty thousand Only) For each property**. In case sole bidder, bidder has to improve his bid minimum by one incremental.
8. The successful bidder shall pay 25% of the bid amount/sale price (including earnest money already paid) immediately after declaration of successful bidder. The successful bidder will deposit balance 75% of the bid amount/sale price within 15 days from declaration of successful bidder.
9. If successful bidder fails to deposit sale price as stated above, all deposits including EMD shall be deemed to be forfeited without any further notice. However, extension of further reasonable period for making payment of balance 75% may be allowed and shall be at the sole discretion of Authorized Officer.
10. The EMD amount of unsuccessful bidders will be returned without interest, after the closure of the E-auction sale proceedings.
11. The particulars given by the Authorized officer are stated to the best of his knowledge, belief and records. Authorized officer shall not be responsible for any error, mis-statement or omission etc.
12. The undersigned Authorized Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or modify any terms and conditions of the sale without any prior notice or assigning any reasons.
13. The bidders should make discreet enquiries as regards charges/encumbrances on the property and should satisfy themselves about the title, extent, quality of the property before submitting their bid. No claim of whatsoever nature regarding charges, encumbrances over the property and any other matter etc., shall be entertained after submission of the online bid.
14. Any arrears, dues, taxes, charges whether statutory or otherwise including stamp duty/registration fees on sale of property shall be borne by the purchaser only. With respect to Lot No. 1 property - Any other arrears of the maintenance, other dues to the society, electricity dues or any taxes shall be borne by the successful bidder and the Company is not responsible for any of the dues.
15. For further details, contact **Mrs. GVL Prasanna, Chief Manager – Legal, Mobile No- 9030929327 and Mr. Prabhu P, AVP-Resolution, Mobile No-9833644320** of M/s. Reliance Asset Reconstruction Company Ltd. at above mentioned address.
16. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-auction will be entertained.

THIS NOTICE WILL ALSO SERVE AS STATUTORY 30 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

**Place: Hyderabad
Date: 11.03.2023**

**Authorized Officer & Chief Manager – Legal
For Reliance Asset Reconstruction Co. Ltd.,**