



OFFICE OF THE RECOVERY OFFICER-2
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL-1 AT HYDERABAD
3RD Floor, Triveni Complex, Abids, HYDERABAD – 500 001.

FORM No.13
PROCLAMATION OF SALE
(UNDER RULE 38,52(2) OF SECOND SCHEDULE TO THE INCOME TAX
ACT,1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND
FINANCIAL INSTITUTIONS ACT, 1993.)

R.P.No.191/2022 IN O.A. No.387/2020

Between:

The Tamilnad Mercantile Bank Ltd.,
Siddiamber Bazar Branch,
Hyderabad

..... Certificate Holder

And

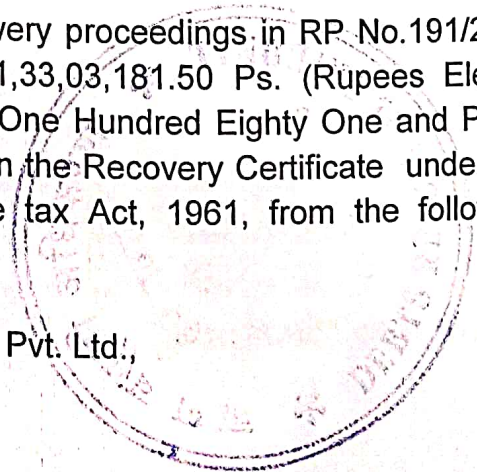
M/s. IVRCL Patalaganga Truck Terminals Pvt.
Ltd. & Others

.....Certificate Debtors

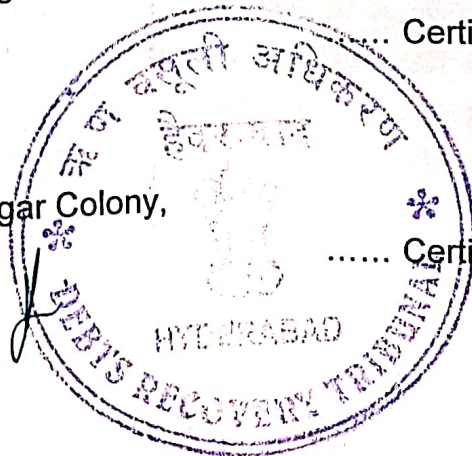
Whereas the recovery certificate was issued in RP No.191/2022 in O.A.No.387/2020 by the Hon'ble Presiding Officer, Debts Recovery Tribunal-1, Hyderabad under sec.19 (22) of the Recovery of Debts and Bankruptcy Act, 1993 between The Tamilnad Mercantile Bank Ltd., Siddiamber Bazar Branch, Hyderabad and M/s. IVRCL Patalaganga Truck Terminals Pvt. Ltd. & Others and forwarded the same to the undersigned for execution.

2. Whereas the undersigned initiated recovery proceedings in RP No.191/2022 in O.A.No.387/2020 for recovery of Rs. 11,33,03,181.50 Ps. (Rupees Eleven Crores Thirty Three Lakhs Three Thousands One Hundred Eighty One and Paise Fifty Only) with interest, costs, etc. specified in the Recovery Certificate under the Second and Third Schedules to the Income tax Act, 1961, from the following Certificate Debtors :-

1. Mr. IVRCL Patalaganga Truck Terminals Pvt. Ltd.,
Rep. by its Authorised Signatory,



- Off. M-22/3RT, Vijaya Nagar Colony,
Hyderabad – 500 057,
Telangana State
- Certificate Debtor No.1
2. Shri S. Ramachandran,
Occ. Director ,
R/o. M-22/3RT, VijayaNagar Colony,
Hyderabad – 500 057
- Certificate Debtor No.2
3. Shri Raj Kumar Singh,
Occ. Director ,
R/o. M-22/3RT, VijayaNagar Colony,
Hyderabad – 500 057
- Certificate Debtor No.3
4. Shri Vinod Nagnath Kulkarni,
S/o. N.G. Kulkarni,
Occ. Director, R/o. 603A,
Dayanand Garden, Behind Tatya Tope Society,
Wanwai, Pune – 411 040,
Maharashtra, India
- Certificate Debtor No.4
5. T. Srinivas Prasad,
Occ. Director,
D.No.13/160,
Yadav Nagar Colony, Ward No.23,
Malkajgiri, Hyderabad – 500 047
- Certificate Debtor No.5
6. Mishra Dehi Prasad,
Occ. Director,
Plot No.301, Block No.1, Silicon Ridge,
Rajapushpa, Pillar No.121,
Attapur, Hyderabad – 500 048
- Certificate Debtor No.6
7. Sri Siva Sankar Reddy,
S/o. Narayana Reddy,
Occ. Director,
Off. M-22/3RT, Vijaya Nagar Colony,
Hyderabad – 500 057
- Certificate Debtor No.7
8. Sri V.N.S.K. Chitturi,
S/o. Manikyam,
Off. M-22/3RT, Vijaya Nagar Colony,
Hyderabad – 500 057
- Certificate Debtor No.8



3. And whereas the undersigned has ordered the sale of the mortgaged/attached properties mentioned in the schedule annexed hereto in satisfaction of the Recovery Certificate.

4. And whereas on 11.01.2024 (the date fixed for sale) there will be due a sum of Rs. 11,33,03,181.50 Ps. (Rupees Eleven Crores Thirty Three Lakhs Three Thousands One Hundred Eighty One and Paise Fifty Only) plus further interest as ordered from the date of Original Application and costs incurred/to be incurred towards publication and auction sale.

5. NOTICE is hereby given that in the absence of any order of postponement, the said property shall be sold by the undersigned by online e-auction through website of the service provider <https://drt.auctiontiger.net> on 11.01.2024 between 01.00 PM and 01.30 PM with auto extension condition i.e., the end time of e-auction will be extended by 3 minutes each time if bid is made in the last three minutes before closure of auction.

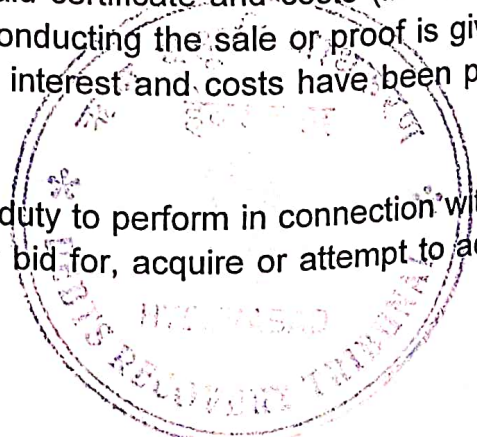
6. The bidding shall take place through "Online Electronic Bidding" through website <https://drt.auctiontiger.net> of service provider M/s. e-Procurement Technologies Ltd., B-704, Wall Street-II, Opp. Orient Club, NR Gujarat College, Ellis Bridge, Ahmedabad - 380006 - Shri Praveen Kumar Thevar, Mobile No.9722778828, Land Line Nos.079-35022145/149/182, e-mail: Praveen-thevar@auctiontiger.net.

7. E-Auction Tender Document containing online e-auction bid form, Declaration, General Terms and Conditions of online auction sale are available on <https://drt.auctiontiger.net>.

8. The sale will be of the property of Certificate Debtors named and the liabilities and claims attaching to the said property so far as they have been ascertained are those specified in the schedule of property.

9. The property will be put up for sale in the lots specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to remainder. The sale will also be stopped if before any property lot is knocked down, the sum mentioned in aforesaid certificate, interest payable as per the aforesaid certificate and costs (including the cost of the sale) are tendered to the Officer conducting the sale or proof is given to his satisfaction that the amount of such sum, interest and costs have been paid to the undersigned.

10. No Officer or other person, having any duty to perform in connection with this sale shall however, either directly or indirectly bid for, acquire or attempt to acquire



any interest in the property sold. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961, and the income tax certificate proceedings Rules 1962, the rules made there under and to the following further conditions:-

- i) The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.
- ii) The reserve price below which the property shall not be sold is Rs.25,00,00,000/- (Rupees Twenty Five Crores Only).
- iii) The amounts by which the biddings are to be increased shall be Rs.1,00,000/- (Rupees One Lakh Only) or in such multiples for all the Lots.
- iv) The last date for submission of Bid Application and payment of EMD is 09.01.2024 by 4.30 PM.
- v) The bidders may participate in the e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. DRT/Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc.
- vi) The highest bidder shall be declared to be the purchaser of the property provided always that he is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid when the price offered appears so clearly inadequate so as to make it inadvisable to do so.
- vii) The EMD amount @ 10% of Reserve Price separately for each Lot, if more than one Lot, shall be paid either by RTGS/NEFT/FUND Transfer to the credit of NPA Recovery A/c No.065430250803140, The Tamilnad Mercantile Bank, Siddiamber Bazar, Hyderabad through IFSC Code:TMBL0000065 or by Demand Draft /Pay Order in favour of Recovery Officer, DRT-I, Hyderabad along with the copy of PAN Card, Address Proof and identity proof, e-mail ID, Mobile No. and in case of company, documents confirming representation and the receipt/counter foil of such deposit, be submitted in the office of the Recovery Officer.
- viii) The intending bidders may contact Shri B. Siva Kumar, Branch Manager, The Tamilnad Mercantile Bank Ltd., Siddiamber Bazar, Hyderabad, Mobile No.9866328545 for ascertaining the details of property and also for inspection of the schedule property.



- vii) Prospective bidders are advised to peruse the copies of Title deeds with the Bank and verify the latest Encumbrance Certificate and other Revenue/Municipal records to exercise due diligence and satisfy themselves on the Title and Encumbrance, if any, over the property.
- viii) The successful bidder shall deposit of 25% of the sale proceeds after adjustment of EMD on being knocked down by next date before 3.00 pm in the said account as per details mentioned in para 'vii' above. If the next day happens to be a public holiday, Second Saturday or Sunday, then on next first working day.
- ix) The successful bidder shall deposit the balance 75% of the sale proceeds on or before the 15th day from the date of sale of the property, exclusive of such day, or if the 15th day happened to be Second Saturday, Sunday or any public Holiday, then on the first working day after the 15th day be prescribed mode as stated in para "vii" above. In addition to the above the purchaser shall also deposit Poundage fee with the Recovery Officer, DRT-1, Hyderabad @ 2% poundage up to Rs.1000/- and @ 1% of excess of the said amount of Rs.1000/- through DD in favour of the "Recovery Officer, DRT-1, Hyderabad".
- x) In default of payment within the period mentioned above, the property shall be resold, after the issue of a fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.
- xi) If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if before any property lot is knocked down, the sum mentioned in aforesaid certificate, interest payable as per the aforesaid certificate and costs (including the cost of the sale) are tendered to the Officer conducting the sale or proof is given to his satisfaction that the amount of such sum, interest and costs have been paid to the undersigned.

SCHEDULE OF PROPERTY BELONGING TO M/S. IVRCL PATALGANGA TRUCK TERMINALS PVT. LTD. (LESSEE), C.D.No.1 VIDE LEASE DEED No.PVL-02/9623/2012 DATED 18.11.2022 AND POSSESSION LETTER ISSUED BY MIDC DATED 02.05.2011

All that Leased Land bearing Plot No.P.59 admeasuring Ac.12.84 Acres or 51360 Sq.Mts. along with proposed building and structure to be constructed there at with Park Area, Entry Plaza, Temple, Meditation Hall, underground Water Sump,

f.

Administrative Building, Modern Ware House, loading and unloading area with facilities of Weighbridge, Fuel Station, Service Centre, Commercial Premises, Lodging facilities and Hospital etc. situated at Patalaganga Industrial Area MIDC, Karedekhurad Village, Panvel Taluka, Raigad District, Maharashtra State and bounded by;

AS PER LEASE DEED

AS PER SITE CONDITION

North : Open Space No.6, MIDC Boundary and River

Patalganga River

South : 25' Meters Wide Road

Petrol Pump & Internal Road

East : Open Space No.7 & MIDC Boundary

Open Land (Property of Reliance)

West : 35 Mtrs. Wide Road

MIDC Road

GIVEN UNDER MY HAND AND SEAL OF THIS TRIBUNAL AT HYDERABAD ON THIS THE 28TH NOVEMBER, 2023.



B. Uma Maheswari

(B. UMA MAHESWARI)
RECOVERY OFFICER
DEBT RECOVERY TRIBUNAL-1
HYDERABAD