



SALE PROCLAMATION – CUM – E-Auction
GOVERNMENT OF INDIA, MINISTRY OF FINANCE,
DEPARTMENT OF FINANCIAL SERVICES
DEBTS RECOVERY TRIBUNAL-2 - AT HYDERABAD
1ST Floor, Triveni Complex, Abids, HYDERABAD – 500 001.
Ph: 040-24756467.

RP No. 2567/2017

Date: 31/12/18

PROCLAMATION OF SALE UNDER RULES 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.

Oriental Bank of Commerce,
VS

CH/Applicant

M/s Hyderabad Car Accessories & Anothers.

CDs/Defendants

WHEREAS a Recovery Certificate bearing RP No. 2567/2017 dated 07-10-2017 was issued by the Hon'ble Presiding Officer, Debts Recovery Tribunal, Hyderabad, under Sec.19(22) of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993.

WHEREAS the undersigned initiated recovery proceedings in RP No. 603 of 2017 for recovery of Rs. 31,71,637.42ps. (Rupees Thirty one lakhs seventy one thousand six hundred thirty seven and paise forty two only). with interest, costs, etc. specified in the Recovery Certificate aforesaid and the Second and Third Schedules to the Income tax Act, 1961, from the Certificate Debtors

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

And whereas on the 21-02-2019 (the date fixed for sale), there will be due there under a sum of Rs. 31,71,637.42ps. (Rupees Thirty one lakhs seventy one thousand six hundred thirty seven and paise forty two only). plus interest as ordered from the date of Recovery Certificate plus cost.

NOTICE is hereby given that in the absence of any order of postponement, the said property shall be sold on 21-02-2019 by e-auction and the **bidding shall take place through "Online Electronic Bidding"** through the website <https://obc.auctiontiger.net> by the Service Provider "M/s e-Procurement Technologies Limited, Contact Person: P.Bala Raju & Contact No : 9052104661, Mail id : Telangana@auctiontiger.net

For more Details Contact Shri C.V. Rao (Chief Manager), Oriental Bank of Commerce, Khairtabad Branch, Hyderabad, Contact No:8105466339. for query, Inspection of Schedule Property perusal of copies of the title deeds and latest Encumbrance Certificate to exercise due diligence and satisfy themselves about title of the property under Auction Sale.

1. The sale will be of the immovable property as mentioned in the schedule.
2. The reserve price below which the properties shall not be sold is Rs.30,00,000/-
3. The properties will be put for auction on 21.02.2018 Between 11 AM to 12PM
4. 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.
5. Bidders are advised to go through the website <https://obc.auctiontiger.net> for detailed terms and conditions of auction sale, procedure and application form etc... before submitting their Bids for taking part in the e-auction sale proceedings.
6. 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
7. 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.
8. The EMD to the extent of 10 % reserve price shall be deposited by the bidder by 18-02-2019 either by RTS/NEFT/Funds Transfer to credit of Account No.08711171000028 and IFSC Code: ORBC0100871 Of Oriental Bank of Commerce, Khairtabad Branch, Hyderabad, or by Demand Draft/Pay Order in favour of "Recovery Officer, DRT-2, Hyderabad". Separate auction application and EMD are to be submitted for each Plot.
9. **The successful bidder shall have to pay 25% of the purchase consideration after adjustment of 10% EMD on being knocked down by next day i.e by 3.00 PM in the said account as per details mentioned in Para 8 above. If the next day is Holiday or Sunday, then on next working day. Balance 75% of the purchase consideration is to be remitted within 15 days from the date of auction.**
10. In addition to the above, the purchaser shall also deposit poundage fee with *Recovery Officer - 1 DRT-2 Hyderabad @ 2% up to Rs. 1000/- and @ 1 % of the excess of the said amount of Rs. 1000/- through DD in favour of "Registrar DRT-2 Hyderabad"*.
11. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall 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. The property shall be resold, after the issue of fresh proclamation of sale.
12. Purchaser bidding for the property shall ensure to abide by the prevailing applicable laws. The property is being sold on : "As is where is" and "As is what is" condition. The bidders should make their own enquiries regarding ownership, encumbrances, charges or statutory dues such as taxes etc.. with respect to the property. It shall be deemed that the bidders have done their own due diligence before submitting the bids.
13. The property is being sold on "**As is where is & As is what is basis**".
14. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason .

Description of Immovable Property put for sale


All that house with bearing No.2-9-72/5(old No.2-9-75), Adm.250 Sq.Yds or 209.032 Sq.mts in Sy.no.41 at Battaguda, Manchabollarum Village, Alwal Municipality, Malkajgiri Mandal, Ranga Reddy District, Telangana State, and bounded by,

- North : 25' Wide Road,
South : Neighbours's House With bearing No 2-9-82;
East : Neighbours's House With bearing No 2-9-75/1;
West : Neighbours's House With bearing No 2-9-83/1;

DETAILS OF AUCTION

Date of Auction: 21.02.2019				
Last Date for Bids: 18.02.2019				
S NO	Schedule	Reserve Price	Bid Increase Amount	Time of Auction between
1	As above	Rs.30,00,000/-	Rs.50.000/-	11 AM to 12 PM

Given under my hand & seal of this Tribunal on this 31 day of December 2018.


(P.C.THOMAS)
RECOVERY OFFICER-I,
DEBT RECOVERY TRIBUNAL-2
HYDERABAD-500001.

Enclosed:-

- 1.Terms & Conditions
- 2.Bid Form.

Copy to:-

- 1.Notice Board, DRT-2, Hyderabad.
2. Oriental Bank of Commerce, Khairtabad Branch, Hyderabad,
3. M/s e-Procurement Technologies Limited, Hyderabad,



TERMS AND CONDITIONS OF ONLINE SALE BY DRT-II HYDERABAD.
RP No. 25672017

Oriental Bank of Commerce,
VS

M/s Hyderabad Car Accessories & Anothers.

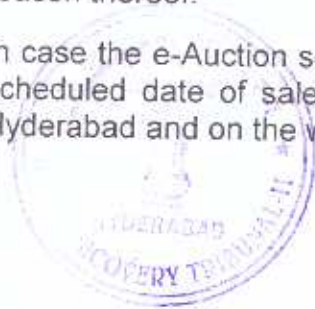
Auction/bidding shall only be through "**Online electronic mode**" on **21-02-2019**, through the website <https://obc.auctiontiger.net> of the Service Provider "M/s e-Procurement Technologies Limited, Contact Person: P.Bala Raju & Contact No : 9052104661, Mail id : Telangana@auctiontiger.net


For more Details Contact Shri C.V. Rao (Chief Manager), Oriental Bank of Commerce, Khairtabad Branch, Hyderabad, Contact No:8105466339. for query, Inspection of Schedule Property perusal of copies of the title deeds and latest Encumbrance Certificate to exercise due diligence and satisfy themselves about title of the property under Auction Sale.

- 1) The e-auction will be conducted with auto extension condition i.e., in case of bid in last 5 minutes, the auction time will be automatically extended upto 5 minutes each time. The binding may start from the reserve price fixed.
- 2) The bidders may participate in 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.
- 3) For details, help, procedure and online training on e-auction, prospective bidders may contact the Service Provider "M/s e-Procurement Technologies Limited, Contact Person: P.Bala Raju & Contact No : 9052104661,, Mail id : Telangana@auctiontiger.net
- 4) Bidders are advised to go through the website www.bankauctions.in for detailed terms and conditions of auction sale & auction application form before submitting their Bids for taking part in the e-auction sale proceedings.
- 5) For participating in e-auction sale, the intending bidders should register their details with the Service Provider "M/s e-Procurement Technologies Limited, well in advance and get the User ID and password. Only the password may be changed on receiving it.
- 6) For participating in e-auction, intending bidders have to submit Auction application form online <https://obc.auctiontiger.net> mentioning their User ID and details of payment of refundable Earnest Money Deposit of 10% of the reserve price of the property concerned, along with copies of PAN card and Address Proof, or be submitted any time in Recovery section, DRT Hyderabad 3 days before the date of auction as mentioned in sale notice. Separate auction applications & EMDs are to be submitted for each Lot.
- 7) The EMD & 25% of Bid amount may be paid either by RTS/NEFT/Funds Transfer to credit of Account No.08711171000028 and IFSC Code: ORBC0100871 Of Oriental Bank of Commerce, Khairtabad Branch, Hyderabad, or by Demand Draft/Pay Order in favour of "Recovery Officer, DRT-2, Hyderabad".



- 8) The successful bidder should **deposit 25%** of the bid amount (including EMD) plus poundage fee of 1% of bid amount + Rs. 10/- on the next day i.e by 3.00PM and **balance 75% of bid amount within 15 days from the date of auction either by credit to the Account mentioned in SI.No.7 above or by DD/PO in favour of Recovery Officer, DRT-2, Hyderabad.**
- 9) The Bid Forms received without mentioning the user ID issued by Service Provider and without copies of proof of payment of earnest money, PAN CARD and Address Proof will be summarily rejected and their user IDs will not be activated to participate in e-Auction.
- 10) The highest bidder in the e-auction immediately on closure of auction process should submit/send the final price quoted by him by fax both to DRT Hyderabad and service provider by Fax message for getting declared as highest bidder in the auction.
- 11) In case of default in payment at any stage by the successful bidder/auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid will be forfeited and the property will be again put to sale.
- 12) EMD of Unsuccessful bidders will be returned on the same day of auction by Bank by crediting the same to the account of bidder as mentioned in the Auction application form.
- 13) The successful bidder shall bear the charges payable for conveyance, Registration fee, stamp duty etc. as applicable.
- 14) The property is being sold on "**As is where is & As is what is basis**" and subject to conditions prescribed in the second schedule to the Income Tax Act, 1961 as applicable to RDDB & FI Act 1993.
- 15) The aforesaid property shall not be sold below the Reserve Price.
- 16) 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.
- 17) Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to bidder will be deemed to have been made by him only.
- 18) All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
- 20) The Recovery Officer may postpone/cancel the e-Auction without assigning any reason thereof.
- 21) In case the e-Auction scheduled is postponed to a date before 30 days from the scheduled date of sale, it will only be displayed on the notice board of DRT, Hyderabad and on the website of the Service Provider.




(P.C.THOMAS)
RECOVERY OFFICER-I,
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