



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, Khairatabad 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,

