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1 Date of Order 21/8/19
2 Date on which prepared 21/8/19
3 Date of Delivery/Deposit 21/8/19

REGD A/D/ DASTI/AFFIKATION/BEAT OF DRUM



OFFICE OF THE RECOVERY OFFICER DEBTS RECOVERY TRIBUNAL-I, DELHI
4th FLOOR, JEEVAN TARA BUILDING, PARLIAMENT STREET
NEW DELHI - 110001

SALE PROCLAMATION

RC No. 89/18

IREDA Vs Sri Satyanarayana power (P) Ltd. & Ors.

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 BANK AND
FINANCIAL INSTITUTIONS ACT, 1993.

CD1: M/s Sri Satyanarayana Power (P) Ltd., 2-2-1075/9/A, Shivam Road, Bagh
Amerpet,

Hyderabad-500013, Telangana.

Also at: 313, Ganapathy Apartments, Yellareddy Guda, Navodaya Colony,
Hyderabad- 500013, Telangana.

Also at: 7-1-40, Flat No. S-3, Sain Nagar, Srimannarayana Apartments,
Baladamudram,

Hanumakonda-506001, Warangal District, A.P.

CD2: Shri Satnarayana Rao, Flat No. 313, Ganapathy Apartment, Yellareddy
Guda, Navodaya Colony, Hyderabad-500013.

Also at: (after amendment): Plot No.4, First Floor, Durga Enclave, Road No. 12,
Banjara Hills, Hyderabad, Telangana.

Also at: R/o 6-3-1243, B/14, Flat No. 301, Assif Avenue, Somajiguda, Rajbhavan
Road, Hyderabad, Andhra Pradesh

CD3: Shri T. Konda Reddy, 2-2-1075/9/A, Shivam Road, Bagh Amerpet, Hyderabad-
500013, Telangana.

Also at : Flat No.402, Plot No. 27& 28, Eldritch Towers, Panchavathi Colony,
Manikonda, Hyderabad

CD4: Shri A. Venkat Reddy, C-201, Mayur Kushal Complex, Abids, Hyderabad,
Telangana.

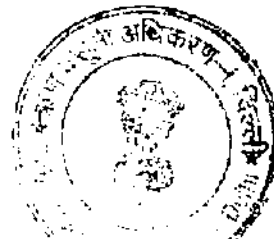
CD5: M/s PACE IT Solutions Private Limited, C-201, Mayur Kushal
Complex, Abids, Hyderabad, Telangana.

CD6: Shri B. Nanjappa, Channasandra Village, Bidarahalli, Hobli, Hosakote
South, Karnataka.

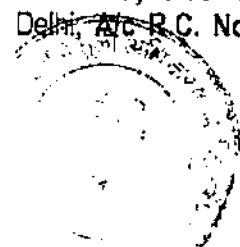
Also at: (after amendment): Survey No. 116, Channasandra Village, Bidarahalli
Hobli, Hosakote South, Karnataka.

Whereas Recovery Certificate No. 89/18 in OA No 08/2007 dated 04.04.2018 drawn
by the Presiding Officer, Debts Recovery Tribunal-I, Delhi for the recovery of a sum of Rs.
9,95,00,763.00/- alongwith pendentelite and future interest @ 12 % per annum w.e.f
09.01.2007 till realization and also to pay ccst of Rs. 1,50,000/-.

2. And whereas the undersigned has ordered the sale of property mentioned in the
Schedule below in satisfaction of the said certificate.



3. And whereas there will be due there under a sum of **Rs. 9,95,00,763.00 /-** alongwith pendentelite and future interest @ 12 % per annum w.e.f 09.1.2007 till realization and also to pay cost of Rs 1,50,000/-
4. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by e-auction and bidding shall take place through "On line Electronic Bidding" through the website <https://drt.auctiontiger.net> on **16.10.2019 between 03.00 pm and 04.00 pm** with extensions of 5 minutes duration after 04.00 pm, if required.
5. The sale will be of the property of the above named CDs as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.
6. The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.
7. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.
8. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made there under and to the further following conditions
- 8.1 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.
- 8.2 The **reserve price** below which the property shall not be sold is **Rs. 2,35,30,000 (Rs. Two crore Thirty Five lac Thirty Thousand only).**
- 8.3 The intending bidder shall be required to deposit **Rs. 23,53,000.00 (Rs. Twenty Three Lacs Fifty Three Thousand only)** as Earnest Money Deposit (EMD) by the way of pay order/ demand draft favouring "**Recovery Officer-II, DRT-I, Delhi A/c R.C. No. 89/2018**" latest by **14.10.2019 before 5.00 PM** and EMD received thereafter shall not be considered. The said deposit be adjusted in the case of successful bidders. The unsuccessful bidder shall take return of the EMD directly from the office of Recovery Officer-II, DRT-I, Delhi immediately on closure of the e-auction sale proceedings.
- 8.4 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., latest by **14.10.2019 before 5.00 PM** in the office of the Recovery Officer-II, DRT-I, Delhi shall be eligible to participate in the e-auction to be held from **03.00 PM to 04.00 PM on 16.10.2019**. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will be automatically get extended for 5 minutes.
- 8.5 The amount by which the biddings are to be increased shall in multiple of **Rs. 1,00,000 (Rs. One lac Only)**. In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
- 8.6 The Successful/Highest bidder shall be declared to be the purchaser of any lot provided that 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 as to make it inadvisable to do so.
- 8.7 Successful/ highest bidder shall have to prepare DD/Pay order for 25% of the sale proceeds favouring Recovery Officer-II, DRT-I Delhi, **A/c R.C. No. 89/2018** within 24



hours after close of e-auction and after adjusting the earnest money (EMD) and sending/depositing the same in the office of the Recovery Officer so as to reach within 3 days from the close of e-auction failing which the earnest money (EMD) shall be forfeited.

- 8.8 The Successful/Highest Bidder shall deposit, through Demand Draft/Pay Order favouring Recovery Officer-II, DRT-I, Delhi A/C.R.C 89/2018, the balance 75% of the sale proceeds before the Recovery Officer-II, DRT-I, Delhi, on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other holiday, then on the first office day after the 15th day alongwith the poundage fee @ 2% upto R.s 1,000 and @ 1% on the excess of such gross amount over Rs 1000/- in favour of Registrar, DRT-I Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above.)
- 8.9 In case of default of payment within the prescribed period, the property shall be resold, after the issue of 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.
9. The property is being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".
10. 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.

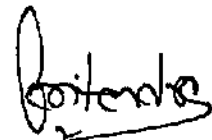
SCHEDULE OF PROPERTY

Lot No.	Description of the property to be sold with the names of the co-owners where the property belongs to the defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof	Details of any encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
1	All that piece and parcel of land with a small RCC structure with Iron Frames for the proposed Boiler Erection and Boiler Tank lying at site :- (i) 1 acres 38 guntas equivalent to 0.79 hectares in Survey no. 79, 5 acres 38 guntas equivalent to 2.41 hectares in survey no. 80/A, 2 acres equivalent to 0.81 hectares in survey No. 83/A and 1 acre 12 guntas equivalent to 0.52 hectares in survey no. 83/B		Not available	



<p>(ii) 4 Acres 24 guntas equivalent to 1.86 hectares in survey no. 83/A</p>
<p>(iii) 2 Acres 39 guntas equivalent to 1.20 hectares in survey no. 80/B</p>
<p>All the above immovable properties situated at Brahmanpally village, Kamaram Gram Panchayat, Atmakur Mandal, Warangal Rural District, Telangana</p>

Given under my hand and seal on 31st August, 2019.



(Jitendra Kumar)
Recovery Officer-II,
DRT-I, Delhi



Certified True Copy
S.O./Asst Registrar
DRT DELHI
02/09/19