

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 13.08.2020 to the Borrower, **M/s Vedik Ispat Private Limited**, Regd. Office at, Unit No.503, 5th Floor, "Pride Hulkul" No.116, Lalbagh Road, Bangalore-560027, CIN: U27100KA1992PTC073298, Also at: Plot No.30 and 31, APIIC, Gollapuram Industrial Park, Hindupur Mandal, Ananthpur District, Andhra Pradesh-515211 and Guarantors i) **Mr. Sharad Bhutara**, S/o Rajaram Bhutara, Managing Director, M/s Vedik Ispat Pvt. Ltd., Residing at: #555, 13th Main, 22nd A Cross, Near Water Tank, Banashankari 2nd Stage, Bangalore-560070 ii) **Mr. Narendra Kumar Bhutara**, S/o Suganchand Bhutara, Director, M/s Vedik Ispat Pvt. Ltd., Residing at: #707, 19th Main, 22nd Cross, Banashankari 2nd Stage, Bidarahalli, Bangalore- 560070 iii) **Mr. Rambilas Bhutra**, S/o Suganchand Bhutra: #569, 23rd Cross, Banashankari 2nd Stage, Bangalore-560070 iv) **Mr. Rajaram Bhutara**, S/o Suganchand Bhutara: #555, 13th Main, 22nd A Cross, Near Water Tank, Banashankari 2nd Stage, Bangalore-560070, under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken physical possession of the movable and immovable properties described hereto in the schedule, under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 15.10.2022.

AND WHEREAS, the Borrower /Guarantors have failed to pay the amount in full, Notice is hereby given that the movable and immovable properties more fully described in the Schedule hereunder will be sold by way of tender cum auction on "as is where is" basis and "as is what is" condition, on the date and at the place mentioned herein below for realization of a sum of **Rs.22,91,06,119.06 (Rupees Twenty Two Crore Ninety One Lakh Six Thousand One Hundred Nineteen and Paise Six Only)** as on 17.11.2022 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	M/s. Vedik Ispat Private Limited
Description of movable Assets	A. All that assets (Plant & Machinery) acquired utilising the loan proceeds including the following:



Machineries (around 40 machineries which is used for manufacturing of mild steel billets, hot rolled coils, hot rolled stainless steel coil and stainless steel Flats etc

1. Re-heating furnace – combustion equipment;
2. Re-heating furnace – body fabrication, refractory lining and insulation;
3. Automation & Plc supply
4. Coiler / Decoiler and mill machinery parts
5. Pollution Control Equipment and ETP
6. Acid Tanks
7. Shot Blasting
8. Welding Equipment – 2 nos.
9. EOT cranes 10 MT – 2 Nos.
10. Material Handling Equipments
11. Gear Boxes
12. Motors
13. Power Cables and Cable Trays
14. Transformer 33 KV 3000 KVA
15. APFCR
16. Electrical Panels
17. Electrical Instrumentation and other installations;
18. Air Compressor with pipe line and receiver tanks
19. Hydraulic Cylinders
20. Hydraulic Power Pack
21. Water pumps with motors
22. Edge Guiding system
23. Hot Air Dryer
24. Coil Slitting Line and built up line 1+1
25. Tanks – 20 KL FO Tanks (2 Nos.), 10 KL HF tank (1 no.), 25 KL HNO₃ tank (1 no.), 100 KL UG tank (2 nos.)
26. Waste water storage and treatment tanks
27. Overhead tanks.



The South Indian Bank Ltd, Regional Office: SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore – 560 005.

Tel/Fax No: +91 80-25479091 / 92 E-mail: ro1010@sib.co.in.

The South Indian Bank Ltd., Regd. Office. SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala – 680 001

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Website: www.southindianbank.com

Description of property/Immovable Asset	B. All that part and parcel of Industrial land admeasuring 10 acres along with Industrial Building and other usufructs and improvements thereon in Plot bearing No.31, Sy No. 277 (pt) and 272 (pt) situated at Industrial Park, promoted by Andhra Pradesh Industrial Infrastructure Corporation Ltd., Ananthapuram (APIIC), Gollapuram Village, Hindupur Mandal, Ananthpur District in the name of M/s Vedik Ispat Private Limited vide Sale Deed No. 8576/2017 dated 07.12.2017 of SRO Hindupur and Bounded on the North by Plot No.30, South by Plot No.33, East by APIIC 100' Road and West by APIIC Boundary.
Reserve Price	Rs.12,28,74,000.00 (Rupees Twelve Crore Twenty Eight Lakh Seventy Four Thousand only)
Earnest Money Deposit (EMD)	Rs.1,22,87,400.00 (Rupees One Crore Twenty Two Lakh Eighty Seven Thousand Four Hundred only)
Date and Place of Sale	28.12.2022 at 12.30 PM At The South Indian Bank Ltd., Regional Office, No.61, SIB Arcade, Wheeler Road, Cox Town, Bangalore - 560 005.

TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis and "as is what is" condition and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding the secured asset is stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
- 2) The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its



Website/ Branch Brigade Road, 74, Semuru Towers, Brigade Road, Bangalore, Karnataka- 560025 and Bangalore Regional Office at SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore – 560 005 and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.

- 3) Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
- 4) All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of “The Authorised Officer, The South Indian Bank Ltd.” payable at Bangalore or by RTGS in favour of ‘The Authorised Officer’ vide a/c. no. 0655073000000021 (IFSC: SIBL0000655).
- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd., Regional Office, 1st Floor, SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore – 560 005 along with the Tender in a sealed cover before **12.15 P.M. on 28.12.2022**. The property details in brief may be mentioned on the cover for easy identification. **Both A and B Item properties shall be sold as a single lot.**
- 6) The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Authorised officer at his sole discretion.
- 7) The Authorised Officer has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.



- 8) The Sealed Tenders will be opened by the Authorised Officer on **28.12.2022** at **12.30 P.M.** Any tender received quoting a price below the Reserve Price will be rejected outright.
- 9) After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Authorised Officer to have inter se bidding among themselves to enhance their offer price.
- 10) The Successful Tenderer should pay 25 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter in his favour or not later than the next working day after the date of Tender cum Auction Sale and the balance 75% amount within 15 days of the sale, failing which the entire amount paid by the Tenderer shall be forfeited by the Authorised Officer, without any notice and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Secured Creditor.
- 11) The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25% of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
- 12) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The successful Tenderer should pay all the existing dues etc., to the Government/ Local Authorities including charges/ fees payable for registration of sale certificate such as registration Fees, Stamp Duty etc., as applicable as per law.
- 13) The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.
- 14) The successful Tenderer shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.



- 15) The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
- 16) The Authorised Officer has obtained EC/ search report regarding the properties from 01.01.1993 to 18.05.2022 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (080-25479091/92 / 9769004403/9900931599) or The South Indian Bank Ltd., Br. Bangalore Brigade Road (080-25577696) during working hours.

For The South Indian Bank Ltd.



Authorised Officer

AUTHORISED OFFICER
(CHIEF MANAGER)

Date: 23.11.2022

Place: BANGALORE

