



CANARA BANK

ASSET RECOVERY MANAGEMENT BRANCH, HYDERABAD

TENDER/AUCTION NOTICE UNDER SARFAESI ACT, 2002

The following properties belonging to **M/s Avon Industries** as security for the credit facilities availed by **M/s Avon Industries** at our **Basheerbagh Branch and transferred to ARM Branch, Hyderabad** is proposed to be sold by closed Tender/Auction on **17.02.2012 at 2.00 PM** by the Authorized Officer of **Canara Bank**, under Sub-Section 4 and 12 of Section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 8 and Rule 9 of the Security Interest (Enforcement) Rules, 2002 in **as is and where is condition**. Sealed tenders are invited from general public for purchase of the said property. Tenders will be opened at the place and on the date mentioned herein below:

- 1 **Name of the borrower: M/s Avon Industries, Managing Director Sri Prakash Agarwal and Sri C. Prakash Agarwal, Sri Ajay Agarwal, Sri Vinay Agarwal and M/s Stallion Securities Ltd.,**
- 2 **Property Details:** a) All that land and building admeasuring 0.55 Acres forming part of Sy.No.172 bearing Plot No.140/A1/2 situated at Bollaram Village, Narasapur Taluk, Medak District. **Bounded by:** North: Plot No.140/A1/1, South: Plot No.139, East: Road, West: Plot No.140/A2
b) All that land and building admeasuring 0.53 Acres forming part of Sy.No.172 bearing Plot No. 140/A1/1 situated at Bollaram Village, Narasapur Taluk, Medak District. **Bounded by:** North: Common passage in Plot No.140, South: Plot No.140/A1/2, East: Road, West: Plot No.140/A2
- 3 **Reserve Price Rs.1,25,00,000/-**
- 4 **EMD: 12,50,000/-** Payable by way of DD favouring **Canara Bank, ARM Branch, Hyd**
- 5 **Amount of Secured Debt: 1,80,23,152.95**+Interest @ contractual rate
- 6 **Date of Inspection: 15.02.2012. Time: 11 AM to 4 PM**
- 7 **Place, time & date of opening tenders: At Canara Bank, ARM Branch, 5-9-22/1, 4 C & D, Damayanti Chambers', Opp. New MLA quarters, Adarshnagar, Hyderabad 500063 on 17.02.2012 at 2.00 PM**

OTHER TERMS & CONDITIONS:

- a) The property/ies will be sold in "as is where is" condition, including encumbrances if any.
- b) The property/ies will not be sold below the **Reserve Price**.
- c) The intending bidders shall deposit **Earnest Money Deposit (EMD) being 10%** of the Reserve Price, by way of DD on or before **17.02.2012 by 1.00 PM**
- d) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- e) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on the sale being knocked down in his/her favour and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- f) All charges for conveyance, stamp duty and registration etc., as applicable shall be borne by the successful bidder only.
- g) Authorized Officer reserves the right to **postpone/cancel** or vary the terms and conditions of auction without assigning any reason thereof.
- h) Tender Forms can be obtained by the intending buyers from **Canara Bank, ARM Branch, 5-9-22/1, 4 C & D, Damayanti Chambers', Opp. New MLA quarters, Adarshnagar, Hyderabad-63**
- i) For inspection of the property and other particulars the intending bidders may call **9963003409 or 040-23436974**. Sd/- Authorised Officer,
Date: 07.1.2012, Place: Hyderabad Canara Bank, Asset Recovery Management Branch