



CANARA BANK

ASSET RECOVERY MANAGEMENT BRANCH, HYDERABAD

TENDER/AUCTION NOTICE UNDER SARFAESI ACT, 2002

The following properties belonging to M/s Kumar's Cotex Limited as security for the credit facilities availed by 1)M/s Kumar's Cotex Limited 2)M/s Kumar Metallurgical Coron Ltd., 3)M/s Stilpene Chemicals Ltd. at our Overseas Branch, Hyderabad and presently transferred to ARM Branch, Hyderabad is proposed to be sold by closed Tender/Auction on **28.10.2010 at 2 P.M** 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 borrowers: 1)M/s Kumar's Cotex Limited 2)M/s Kumar Metallurgical Coron Ltd., 3)M/s Stilpene Chemicals Ltd., 4)Sri Satish Kumar Agarwal 5)Sri Anil Kumar Agarwal 6)Sri Sashi Agarwal 7)Smt.Uma Agarwal (Borrower/Guarantor)

2 PROPERTY DETAILS:

- 1) All that Hypothecated stocks, finished/semi finished goods lying at the factory unit at Dokiparu Village, Medikonduru Mandal, Guntur Dist and Other Office furniture/ Machineries viz computers, A.C's and all other items situated at Registered office **B-Block, 7th Floor, Surya Towers, S.P.Road, Secunderabad** belonging to the company.
- 2) All those pieces and parcel of lands admeasuring in aggregate 21.79 Acres in Sy.No. 270/A-Ac. 1.22 cents, Sy.No.270/B-Ac.0.99 cents, Sy.No.270/C-Ac.0.54 cents, Sy.No. 270/D-Ac. 1.47 cents, Sy.No.270/E-Ac.2.90 cents, Sy.No.270/1A & 1B -Ac. 1.01 cents, Sy.No.270/1C-Ac.0.99 cents, Sy.No.273/1A, 1B & 2C-Ac. 1.72 cents, Sy.No.273/2A-Ac.3.50 cents, Sy.No.273/2B-Ac.3.42 cents, Sy.No.273/2D1-Ac. 1.14 cents, Sy.No. 273/2D2-Ac.0.54 cents, Sy.No.273/1A-Ac.1.10 cents, Sy.No.253/A-Ac. 1.01 cents, and Sy.No.280/C-Ac.0.21 cents situated in village Dokiparu, Medikonduru Mandal, Guntur Dist together with all building and structures constructed/to be constructed thereon and all plant and machinery attached to the earth or permanent fastned to any thing attached to the earth.

2 Reserve Price : ₹ 12.59 Crores

3 EMD: ₹ 1,25,90,000/- Payable by way of DD favouring **Canara Bank, ARM Branch, Hyderabad**

4 Amount of Secured Debt : ₹ 29,68,44,130/- +Interest @ contractual rate from 01.09.2001

5 Date of Inspection : Dt.25.10.2010 & 27.10.2010, Time: 11.00 AM to 4.00 PM

6 Terms & conditions: As per tender form

7 Place, time & date of opening: At CANARA BANK, Guntur Branch on 28.10.2010 at 2 PM

TENDER CONDITIONS:

- 1) Tender forms can be obtained by the intending buyers from **Canara Bank, Guntur Branch** or from **Canara Bank, ARM Branch, 'Damayanti Chambers', Opp. New MLA Quarters, Adarshnagar, Hyderabad-500 060** from **01.10.2010 between 10 A.M to 4.00 P.M**
- 2) The above said property will be sold by the authorized officer of **Canara Bank, ARM Branch, Hyderabad** and the interested parties shall submit the EMD on or **before 27.10.2010 by 1.00 p.m.** along with properly filled tender forms.
- 3) The Tender/Auction Sale shall be conducted as per the rules of SARFAESI Act 2002. The highest bidder shall be declared as successful bidder and immediately the successful bidder should deposit 25% of the bid amount by way of advance inclusive of the EMD amount on the sale being confirmed in his favour and balance of the bid amount shall be paid within 15 days from the date of opening of tenders. If the successful bidder defaults in effecting payments or fails to adhere to the terms and conditions of the tenders/auction in any manner the amount already deposited will be forfeited and he/she shall not have any claim as such for the forfeited amount.
- 4) In case the highest tender amount is not acceptable to the Bank, the bank reserves the right to conduct the open auction among the persons who participated in Tender Sale.
- 5) Canara Bank reserves the right to **cancel/ accept/ reject/ alter/ modify** terms and conditions of tenders / offers at any time without assigning any reasons.
- 6) Any statutory dues or other dues namely municipal taxes, electrical charges and maintenance charges etc., shall be borne by the purchaser.
- 7) The successful bidder shall bear all expenses like stamp duty, registration fee, other statutory dues etc. in connection with transfer of auctioned property.
- 8) The intending bidders are at their own liberty to make to their own assessment / enquiry about the property.
- 9) For inspection of the property and other particulars the intending bidders may call cell No. **9848197950, 9848419107**.

Date : 24.09.2010

Sd/- Authorised Officer

Place: Hyderabad

Canara Bank, Asset Recovery Management Branch, Hyderabad