

SARFAESI Section,
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Ref. No: JKB/ZOS/IAPMD/2020-357

Dated: 05.03.2020

E-AUCTION/SALE NOTICE

PUBLIC NOTICE FOR SALE OF PROPERTIES MORTGAGED TO THE BANK UNDER SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST (SARFAESI) ACT 2002

Whereas, the Authorized Officer of The Jammu & Kashmir Bank Ltd in exercise of powers conferred under SARFAESI Act, 2002 and Security Interest (Enforcement) Rules, 2002, issued a Demand Notice dated **30.03.2017** calling upon **ETA Engineering Pvt. Ltd**, having its registered office at New No. 71 (Old No. 63) Sterling Road, Nungambakkam, Chennai-34, for payment of its dues aggregating to **Rs. 82,16,64,015.08** (Rupees eighty two crore sixteen lac sixty four thousand fifteen and paise eight only) as on 29.03.2017 together with future interest and other cost and charges within a period of 60 days.

Whereas, the Authorized Officer has taken possession of the mortgaged properties mentioned hereinafter under section 13 (4) of SARFAESI Act 2002 on **30.11.2018**. Consequent upon failure by the borrower to repay the Bank's dues, the Authorized Officer in exercise of the powers conferred under Section 13(4) of the Act read with rule 8 to 9 of the Security Interest (Enforcement) Rules, 2002 notified the sale of the Secured Asset for realization of the dues on "**as is where is and/or as is what is and whatsoever there is, basis**" and "**no complaint basis**" condition.

Whereas, I the named Authorized Officer in exercise of the powers conferred under Section 13(4) of the Act read with rule 8 to 9 of the Security Interest (Enforcement) Rules, 2002 again notifies the sale of the Secured Asset detailed herein for realization of the dues on "**as is where is and/or as is what is and whatsoever there is, basis**" and "**no complaint basis**" condition.

Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s)	1. ETA Engineering Pvt. Ltd. Registered Office At: New No. 71 (Old No. 63), Sterling Road, Nungambakkam, Chennai-34 Office At: No. 20/21, Razak Garden, Main Road, First Floor Arumbakkam, Chennai-600106 (Borrower/Mortgagor) 2. Emirates Trading Agency LLC Registered Office At: A Salahuddin Road, P.B No. 5239, Dubai, U.A.E (Corporate Guarantor)
Amount in Demand Notice (excluding interest and other expenses from 30.03.2017) Amount Due on 29.02.2020 (Excluding interest from 01.03.2020 and other expenses from 30.03.2017)	Rs. 82,16,64,015.08 (Rupees eighty two crore sixteen lac sixty four thousand fifteen and paise eight only) Rs. 2720064244.12 (Rupees Two Hundred Seventy Two Crores Sixty Four Thousand Two Hundred Forty Four and paise twelve only)

Description of the mortgaged asset (Put on sale)	<p>1. All piece and parcel of building consisting of basement floor and ground floor alongwith undivided share of land (2468.23 Sq Ft undivided share, right, title and interest in the land of an extent of 7254 Sq Ft undivided share in the land measuring an extent of 9125 Sq Ft (or) 2669 Sq Ft undivided share, right, title and interest in the land of an extent of 7889.20 Sq Ft of undivided share of land in the total land measuring 9867 Sq Ft (as per revenue record)) comprised in R S No. 550, 550/1, 550/15, 550/10 and 550/22 situated at New Door No. 71 (Old Door No. 63) Sterling Road, Nunghambakkam, Registration District of Madras Central, Chennai-600034, bounded on the north by Sterling Road, south by Kanniammal Koil and property belonging to Kamala Theatre, east by Property belonging to Mr. Chandrasekar and west by Property belonging to Mr. Krishnan and property belonging to Mr. Jeyaraman Housing Consulate General of Malaysia. Property stands in the name of M/s ETA Engineering Pvt Ltd.</p> <p>2. All that piece and parcel of property comprising first floor portion having a built up area of about 4244 Sq Ft together with the proportionate undivided share of land measuring to an extent of 1977.80 Sq Ft of total land admeasuring an extent of 9867 Sq Ft comprised in S Nos. 550/10, 550/15, 550/22, 550/17, 550/25 situated at New Door No. 71 (Old Door No. 63) Sterling Road, Nungambakkam, Registration District of Madras Central, Chennai-600034, bounded on the north by Sterling Road, south by Kanniammal Koil and property belonging to Kamala Theatre, east by Property belonging to Mr. Chandrasekar and west by Property belonging to Mr. Krishnan and property belonging to Mr. Jeyaraman Housing Consulate General of Malaysia. Property stands in the name of M/s ETA Engineering Pvt Ltd.</p>
Reserve Price	Rs. 13.00 crore (Rupees Thirteen Crores only).
Earnest Money Deposit (EMD)	Rs 1.30 crore (Rupees one crore Thirty Lacs only)
Bid Increase Amount	Rs. 0.05 crore (Rupees five lac only)
Name of the Branch	THE JAMMU AND KASHMIR BANK LIMITED, Business Unit, Impaired Asset Recovery Branch, 4 th Floor, Prestige Terraces, 5/1 Union Street, Off Infantry Road, Bangalore. 560001.
Authorized Officer/Designation	Mr. Rakesh Kumar Dassi / Executive Manager
Last Date & Time of submission of Bid, Earnest Money Deposit (EMD) and Documents	20.03.2020 at 4.00 PM
Date and Time of e-Auction	23.03.2020 from 2.30 PM to 3.30 PM
Earnest Money Deposit (EMD) & Other Remittance/s detail/s by RTGS to Account Number	THE JAMMU AND KASHMIR BANK LIMITED BUSINESS UNIT: Impaired Asset Recovery Branch, Bangalore IFSC CODE: JAKA0IMPBG ACCOUNT NO.: 0955072000000001 in the name of RTGS Inter Bank Receipts

TERMS AND CONDITIONS

1) The E-Auction is being held on “AS IS WHERE IS” and “AS IS WHAT IS BASIS” and “WHATSOEVER THERE IS BASIS and NO COMPLAINT BASIS”. To the best of knowledge and information of the Authorized officer, there are no encumbrances on the properties, except specifically disclosed herein. However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. The bidders shall satisfy themselves as to the description, condition or accuracy of the details regarding the property/ies given hereinabove.

2) It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The physical inspection of property/ies put on auction will be permitted to interested bidders on Bank's working days between 2:00 PM to 4:00 PM up to 20.03.2020 with prior permission of the Authorised officer. Inspection of the documents relating to the properties will be permitted to the interested bidders or their authorized representatives at

Impaired Asset Recovery Branch, Bangalore, between 2.00 PM to 4.00 PM upto 20.03.2020. The bid price shall be absolute in terms and should not be linked to any reference. Conditional bids shall be rejected.

3) The interested bidders shall submit their offer along with EMD through website <https://sarfaesi.auctiontiger.net> (the user ID and password can be obtained free of cost by registering name with "https://sarfaesi.auctiontiger.net") through their login ID and Password. The EMD 10% of RESERVE PRICE shall be payable through NEFT/RTGS (EMD remittance details given above) on or before **20.03.2020 at 4.00 PM**. Please note that Cheques/Demand Drafts shall not be accepted as EMD amount.

4) After Registration by the bidders in the web-site, the intending purchaser/ bidder is required to get the copies of following documents uploaded in the web-portal before last date of submission of the bid(s) viz. i) Copy of the NEFT/RTGS challan. ii) Copy of PAN card/Aadhar Card iii) Proof of identification (KYC) viz. copy of Voter ID Card/Driving License/ Passport etc. iv) Copy of proof of address, v) Duly Filled up & Signed Copy of Annexure II & III attached to the Tender form, without which the bid is liable to be rejected.

5) The Interested bidders who require assistance in creating login ID and password, uploading data, submitting bid, training on e-bidding process etc., may avail online training on E-Auction from M/s E-Procurement Technologies Ltd. (Auctiontiger), Ahmadabad. Contact Persons: Mr. Madhusudan Mob. No: 9686999578, Mr. Jinesh Jariwal Mob. No. 079-41072405 and Mr. Rikin Brahmaxatriya Mob No: 9978591888, E-mail id: Karnataka@auctiontiger.net rikin@auctiontiger.net, LL No: +91 079-41072405/407/408/409/410/411/412/413. Fax No. 079-40016876/816; E-mail: support@auctiontiger.net and for any property related query may contact In Charge IAPMD Bangalore **Mr. Mir Rocus** (Cell# +91-9164112150) Landline/Fax: 080-46778013 Email: impbng@jkbmail.com.

6) Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the online auction process.

7) The interested bidders who may have submitted their **EMD not below the 10% of reserve price** through online mode before **4.00 P.M. on 20.03.2020** shall be eligible for participating in the e-auction. The e-auction of above properties would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount" against the Property. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for **5 minutes** (subject to unlimited extensions of **5 minutes** each). The bidder who submits the highest bid (not below the reserve price) on closure of online auction shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer and Secured Creditor.

8) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit **25% of the sale price**, adjusting the EMD already paid, within **48 hours** of the acceptance of bid price by the Authorized Officer and the balance **75% of the sale price** on or before **15th day of the sale** or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the Bidder shall be liable to be forfeited and the property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.

9) The prospective qualified bidders may avail online training on e-auction from **M/S E-Procurement Technologies Ltd.** prior to the date of e-auction. Neither the Authorized Officer/Bank nor M/s. e-procurement technologies Ltd shall be liable for any network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

10) The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc. and also all the statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody. The successful bidder shall have to bear any tax on account of the sale over and above the bid amount.

11) The Authorized Officer is not bound to accept the highest offer and the Authorized Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction without assigning any reason thereof.

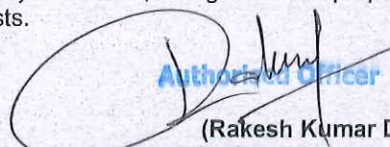
12) The bidders are advised to go through the detailed terms and conditions of e-auction available on the website of **M/S E-Procurement Technologies Ltd.** <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in e-auction.

13) Participation in the bid shall be deemed to be acceptance of the terms and conditions specified in the e-auction by the bidders/intending purchaser.

STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8 (6) READ WITH RULE 9 OF THE SARFAESI ACT, 2002

The borrower(s)/guarantor(s)/mortgagor(s) are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-auction and get the property redeemed, failing which the property will be auctioned/sold and balance dues if any will be recovered with interest and costs.

Date: 05.03.2020
Place: Bengaluru


Authorized Officer
(Rakesh Kumar Dassi)
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J & K Bank Ltd

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