

NOTICE FOR SALE OF ASSET - E-AUCTION

In exercise of powers contained in the "Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002" the Authorised Officer [A.O] has taken possession of the under mentioned secured asset which is held as security in respect of credit facilities granted to **Premier Energy and Infrastructure Limited, (CIN: L45201TN1988PLC015521)**, 1st Floor, Karunai Kudil, No. 226, Cathedral Road, Chennai 600 086. It has been decided to sell the secured asset by e-auction by inviting bids from public as under:-

Amount to be recovered as per notice dated December 01, 2015 : Rs.10,53,13,809/- (Rupees Ten crore fifty three lakh thirteen thousand eight hundred nine only) under Section 13 of the SARFAESI Act, 2002 as on November 30, 2015 and interest, costs and charges incurred thereafter.

Reserve Price : Rs.11,83,80,000/- EMD Rs. : 1,18,38,000/-

Description of secured Asset/Property

All those piece and parcel of vacant land measuring an extent of 5919 square feet with 20 feet common passage, comprised in Old R.S. No.1652/3 Part, present R.S. No.1652/14 and Old R.S. No.1652/4, present R.S. No.1652/16, Block 34 and situated at Old Door Numbers 62 and 63, Present Door Number 141, Luz Church Road, Mylapore, Chennai - 600 004 and bounded on the **North by** Luz Church Road, **South by** Properties retained by Alladi Ramakrishnan and his son Krishnaswamy Alladi, **East by** Property owned by Shri Venkatasubramanian, **West by** Common Passage. Admeasuring

North to South on the Eastern side : 111.7 feet

North to South on the Western side : 99.30 feet

East to West on the Northern side : 52 feet

East to West on the Southern side : 35 feet

and situated within the Registration District of Central Chennai and Sub-Registration district of Mylapore together with all building and structures thereon and plant and machinery attached to earth or permanently fastened to anything attached to earth, belonging to M/s P L Finance & Investment Limited and Premier Energy and Infrastructure Ltd.

The properties are being sold on "AS IS WHERE IS BASIS AND WHATEVER THERE IS BASIS"

Terms and Conditions

- The property will be sold by e-Auction through the Bank's approved service provider M/s. C1 India Pvt. Ltd. under the supervision of the Bank.
 - e-Auction document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in M/s. C1 India Pvt Ltd website <http://www.bankeauctions.com>.
 - The prospective bidders can inspect the assets on July 29, 2016 (Friday) during 10.00 am to 5.00 pm.
 - EMD will be 10% of the reserve price.
 - The EMD and other deposits shall be remitted on or before August 24, 2016 (Wednesday) through NEFT / RTGS to SIDBI's bank account as given below
 NAME OF THE BANK : IDBI BANK LIMITED
 ACCOUNT NO : CURRENT ACCOUNT NO.0142007001100
 IFSC CODE : IBKL0000380
 MICR CODE : 600259021
 BRANCH CODE : SPECIALISED CORPORATE BRANCH, CHENNAI - 17.
- After remitting EMD, details of remittance (name, address, contact number, etc.,) shall be forwarded by letter to the Deputy General Manger (Authorised Officer), SIDBI, Chennai at the above address or through mail to vc mouli@sidbi.in, ajithts@sidbi.in
- Bids in the prescribed formats given in the e-auction document shall be submitted only "online" along with documentary evidence in support of identity and address of the bidder as attachment to the bid form through the portal <http://www.bankeauctions.com> on or before August 26, 2016 (Friday). Bids submitted otherwise shall not be eligible for consideration.
 - Bid form without EMD shall be rejected summarily.
 - EMD shall bear no interest, be adjusted in case of successful offerer and shall be forfeited in case of default by such offerer.
 - Assets will not be sold below reserve price.
 - The Bid increment / multiplier shall be at Rs.50,000/-.
 - Online auction sale will start automatically on August 31, 2016 (Wednesday) at 1100 hrs. Auction / bidding time will initially be for a period of one hour with auto time extension of five minutes each till the sale is concluded.
 - Auction / bidding will be only online bidding through the portal provided by C1 India Pvt Ltd.
 - Intending bidder shall hold a valid e-mail ID.
 - Demo e-Auction process will be conducted by C1 India Pvt Ltd. The property shall be sold to the highest bidder. The successful bidder shall deposit 25% of the bid amount (inclusive of EMD) immediately through NEFT / RTGS to the bank account as specified above on the sale being confirmed in his/her favour and remaining 75% on or before the 15th day of confirmation of sale.
 - The purchaser shall satisfy themselves as to existence of any encumbrances or any dues to Government or anybody in respect of the asset and should bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law for transfer of asset.
 - All charges of stamp duty, registration charges and any statutory dues / rates / taxes / registration fee / miscellaneous expenses, government dues, dues of any authority etc., as applicable shall be borne by the successful bidder/purchaser only. The Bank and / or its Authorised Officer will not be held responsible for any charge, lien, encumbrance, property tax, or any other taxes / dues to the Government or anybody in respect of the property under sale.
 - The sale certificate will be issued in the name of the successful bidder(s) / Applicant(s) only, after payment of the entire bid amount and other charges, if any in the format prescribed under SARFAESI Act.
 - The Authorised Officer reserves the right to reject any or all offers without assigning any reason thereof or modify the terms & conditions on spot as per the circumstances. This publication is also a notice of 30 days to the Borrower / Mortgagor / hypothecator/Guarantor of the assistance about holding of sale on above mentioned date if the dues are not repaid in full.
 - The property is sold on 'As is where is' and 'whatever there is' condition. The purchasers should make their own due diligence / enquiries regarding any statutory liabilities, arrears of property tax, electricity dues, etc. of the asset by themselves before participating in the auction.
 - EMD of the unsuccessful bidders will be returned through NEFT/RTGS to the bank account details provided by them in the bid form and intimated via their email id.
 - The intending purchaser / bidder is required to submit amount of EMD and register their name at C1 India Pvt Ltd and get user ID and password. Comprehensive online training on E-Auction will be provided by C1 India Pvt Ltd, Gurgaon over phone - Cell: 91-9840446485, Phone: +91-124-4302 000, Fax: +91-124-4302010 and email at shrinatth.narasimhaan@c1india.com and support@bankeauctions.com.
 - For further details regarding inspection of property / e-Auction, the intending bidders may contact the Deputy General Manager, Small Industries Development Bank of India, 756 L, Overseas Towers, Anna Salai, Chennai - 600002 during office hours, Phone No. 044-66636016 / 6043 / 6020, or the Bank's approved service provider C1 India Pvt Ltd, Gurgaon over phone - Cell: 91-9840446485, Phone: +91-124-4302 000, Fax: +91-124-4302010 and email at shrinatth.narasimhaan@c1india.com.
 - The borrower/mortgagors are also hereby informed that he / they must take delivery of their personal household effects, lying inside the above premises / under the custody of the bank, if any within 15 days from the date of this publication, with prior intimation to the branch, failing which, the bank shall have no liability / responsibility to the same and will dispose of at the borrower's / mortgagors' risk.
 - This notice is without prejudice to SIDBI's rights to proceed before Debts Recovery Tribunal, and / or as per the recovery certificate that may be obtained by SIDBI.

Date : July 20, 2016

DGM/Authorised Officer