



PL 7 - 68850



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Grams : "AFINLND"
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STATE FINANCIAL CORPORATION
(Incorp. under the State Financial Corporation Act LXIII 1951)

P.B.No.165,
5-9-194, Chirag Ali Lane,
HYDERABAD - 500 001.

UNDER CERTIFICATE OF POSTING

AFC/AUM(D)-1&II/NRB/2001-02/ **037067**

15th February, 2002

- | | |
|---|--|
| <p>1. Sri SN Mishra
S/o. Late Chiranjilal Mishra
10/1, Alipare
Parkplace
<u>CALCUTTA - 27</u></p> | <p>2. Sri BD Mishra
S/o. SN Mishra
10/1, Alipare
Parkplace
<u>CALCUTTA - 27.</u></p> |
| <p>3. Sri SK Mishra
S/o. SN Mishra
10/1, Alipare
Parkplace
<u>CALCUTTA - 27</u></p> | <p>4. Sri KK Mishra
S/o. SN Mishra
10/1, Alipare
Parkplace
<u>CALCUTTA - 27.</u></p> |
| <p>5. Sri CB Mishra
S/o. SN Mishra
B, Scientist Colony
Habsiguda
<u>HYDERABAD - 500 007.</u></p> | |

Dear Sir,

Sub: Sale of Land, Buildings and Plant & Machinery of your unit i.e. M/s. Delhi Tubes Pvt Ltd., IDA, Nacharam, Ranga Reddy District, u/s. 29 of SFCs Act 1951 - Finalisation - Reg.

With reference to the above, we write to inform you that consequent upon several defaults committed by you in repayment of dues to the Corporation, the Corporation in exercise of its powers conferred under section 29 of State Financial Corporation Act, 1951, has seized the assets of your company on 20.11.1996 and released sale advertisement in Eenadu and Deccan Chronicle inviting the tenders from public.

In this regard, we write to inform you that in response to the 2nd advertisement released on 1st, 2nd and 3rd February, 2002, in Economic Times, Deccan Chronicle and Eenadu respectively, the Corporation has received the highest offer of Rs.252.00 lakhs (including the EMD of Rs.5.00 lakhs) from the highest bidder for purchase of land, buildings and plant & machinery of your company on 100% down payment basis payable by 31.03.2002.



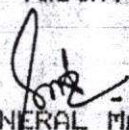
With a view to give you an opportunity, the Corporation is hereby offering the above assets of your unit for the price offered by the highest tenderer and if you are willing for the terms and conditions of the same, you shall give your acceptance for the same alongwith payment of Rs.5.00 lakhs by way of Demand Draft being the amount equivalent to the EMD amount as already paid by the highest tenderer, within 15 days from the date of this letter. Further, you are required to pay the balance amount of sale consideration on the same terms and conditions applicable to the highest tenderer.

After adjusting the sale consideration to your existing loan account, the balance amount, if any, shall be paid by you, for which a separate schedule will be given, carrying interest at document rate/prevailing rate. Payment of this amount shall start after receipt of payment of total sale consideration.

If you do not comply with the above proposal within 15 days from the date of issue of this letter and make the payments as stipulated, the sale of land, buildings and plant & machinery of your company will be finalised in favour of the highest tenderer without any further reference to you.

Thanking you,

Yours faithfully


ASST. GENERAL MANAGER (D)
ZONES - I&II

Copy to: 1. Deputy General Manager (D), Zone-II, HO.
2. Senior Branch Manager
APSFC
RANGA REDDY (EAST).

.. With an advise to inform H.O. if any response is received from the original promoters.