

WILL SEBI BE SECOND TIME LUCKY IN SAHARA AUCTION?

After lukewarm response to the initial attempt in June to sell properties belonging to Sahara group, the Securities and Exchange Board of India is making a fresh effort to auction some of the large land parcels located across the country. The move comes two days ahead of a crucial hearing in the Supreme Court. Accordingly, bidding will open for 13 properties worth nearly ₹1,400 crore at their reserve price. Bidders will have to pay an earnest money deposit of five per cent of the reserve price of the respective property to be able to participate in the auctions on October 25 & 27. Seven of these properties over 645 acres, are being auctioned by HDFC Realty, while six properties spread over 522 acres will go under the hammer of SBI Capital Markets. **N Sundaresha Subramanian** looks at the location and description of these properties:

PROPERTIES AUCTIONED BY HDFC REALTY

AUCTION DATE: OCTOBER 27

TOTAL AREA: 645.58 acres

TOTAL RESERVE PRICE: ₹710.38 crore

PROPERTIES AUCTIONED BY SBI CAPITAL MARKETS

AUCTION DATE: OCTOBER 25

TOTAL AREA: 522.85 acres

TOTAL RESERVE PRICE: ₹672.82 crore

GRAND TOTAL Area: 1,168.43 acres Reserve price ₹1,383.2 crore

