

LCRDHYD/NKP/SLCT/SN – 47/

/2024-25

29th August 2024

SALE NOTICE
(Sale through E-Auction only)

NOTICE FOR SALE OF IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (hereinafter referred to as Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).

Whereas, The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice to the borrower(s) and co obligants /co borrowers /guarantors on 19/05/2021 calling upon the (1). Mr. Gandikota Venkatesh, S/o Gandikota Venkatarao carrying on business in the name and style of M/s. Sri Lakshmi Cotton Traders at B3, Industrial Estates, Amaravathi Road, Guntur, Andhra Pradesh – 522034., *Also at:* D.No. 71-35, P.Chandra Sekhara Cotton Ginning Mill, Parripati Estate, Kamma Seshaiyah Grounds, Etukuru Road, Guntur, Andhra Pradesh – 522003., & *Residing at:* House No. 33-12-646, Vasantharaya puram, Opp 15th Line, Sarada Colony, Guntur, Andhra Pradesh – 522002., (2). Mrs. Gandikota Saritha, W/o Gandikota Venkatesh, 33-12-646, Vasantharaya puram, Opp 15th Line, Sarada Colony, Guntur, Andhra Pradesh – 522002., (3). Mrs. Gandikota Veerama, W/o Late Gandikota Venkatarao, House No. 33-12-646, Vasantharaya puram, Opp 15th Line, Sarada Colony, Guntur, Andhra Pradesh – 522002 being *spouse of Late Gandikota Venkatarao, co-borrower* (4). Mrs. Nanganam Bhu Lakshmi, W/o. Nanganam Srinivasa Rao, House No. 33-12-646, Vasantharaya puram, Opp 15th Line, Sarada Colony, Guntur, Andhra Pradesh – 522002 being *daughter of of Late Gandikota Venkatarao, co-borrower.*, (5). Mr. Nanganam Srinivasa Rao, S/o Nanganam Rosaiah, 33-12-646, Vasantharaya puram, Opp 15th Line, Sarada Colony, Guntur, Andhra Pradesh – 522002., (6). Mrs. Janga Lakshmi, W/o Ramireddy, Residing At 2-38, Lam, Guntur, Guntur District, Andhra Pradesh, Pin – 522034., to pay the amount mentioned in the notice being.,

- a) ₹.3,03,16,604/- (Rupees Three Crore Three Lakhs Sixteen Thousand Six Hundred Four only) being the amount due under the aforesaid Cash Credit limit availed under OD BLAPS SME Loan No. 22845600000014 as on 18-05-2021 (interest applied upto 30-04-2021) together with future interest @ 9.25 % p.a., with monthly rests and penal interest @ 4 % per annum., from 01-05-2021 till payment and costs and other charges;
- b) ₹.60,67,754/- (Rupees Sixty Lakhs Sixty Seven Thousand Seven Hundred Fifty Four only) being the amount due under the aforesaid Working Capital Term Loan under (Guaranteed Emergency Credit Line (GECL)) Loan No. 22846900000027 as on 18-05-2021 (interest applied upto 08-05-2021) together with future interest @ 9.25 % per annum., with monthly rests and penal interest @ 4 % per annum., from 09-05-2021 till payment and costs and other charges;
- c) ₹.18,50,422.51/- (Rupees Eighteen Lakhs Fifty Thousand Four Hundred Twenty Two and paise Fifty One only) being the amount due under the aforesaid Term Loan under Funded Interest Term Loan (FITL) (Covid Relief Package) Loan No. 22846900000035 as on 18-05-2021 (interest applied upto 30-04-2021) together with future interest @ 9.25 % per annum., with monthly rests and penal interest @ 4 % per annum., from 01-05-2021 till payment and costs and other charges;

within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and co obligants /co borrowers /guarantors having failed to repay the amount within the stipulated time, the authorized officer on behalf of the Federal Bank Ltd. has taken possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 11/08/2021 by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and co obligants /co borrowers /guarantors/legal heirs and general public that the Bank has decided to sell on **25th September 2024** the property described herein below on "**AS IS WHERE IS**", "**AS IS WHAT IS BASIS** ", "**WHATEVER THERE IS**" & "**WITHOUT RECOURSRE**" basis under Rules 8 & 9 of the said Rules for realizing the dues of

- I. ₹.3,43,00,208.81 (Rupees Three Crore Forty Three Lakhs Two Hundred Eight and Paise Eight One only) being the amount due under the aforesaid Cash Credit limit availed under OD BLAPS SME Loan No. 22845600000014 as on 20-05-2022 as per Claim in Original Application No. 1069 of 2022, filed before Hon'ble Debts Recovery Tribunal, Visakhapatnam and (interest applied upto 19-05-2022) together with future interest @ 9.25 % p.a., with monthly rests and penal interest @ 4 % per annum., from 20-05-2022 till payment and costs and other charges and also ;
- II. ₹.68,69,285/- (Rupees Sixty Eight Lakhs Sixty Nine Thousand Two Hundred Eighty Five only) being the amount due under the aforesaid Working Capital Term Loan under (Guaranteed Emergency Credit Line (GECL)) Loan No. 22846900000027 as on 20-05-2022 as per Claim in Original Application No. 1069 of 2022, filed before Hon'ble Debts Recovery Tribunal, Visakhapatnam and (interest applied upto 19-05-2022) together with future interest @ 9.25 % per annum., with monthly rests and penal interest @ 4 % per annum., from 20-05-2022 till payment and costs and other charges;
- III. ₹.21,25,616.51/- (Rupees Twenty One Lakhs Twenty Five Thousand Six Hundred Sixteen and paise Fifty One only) being the amount due under the aforesaid Term Loan under Funded Interest Term Loan (FITL) (Covid Relief Package) Loan No. 22846900000035 as on 20-05-2022 (as per Claim in Original Application No. 1069 of 2022, filed before Hon'ble Debts Recovery Tribunal, Visakhapatnam and (interest applied upto 19-05-2022) together with future interest @ 9.25 % per annum., with monthly rests and penal interest @ 4 % per annum., from 01-05-2021 till payment and costs and other charges;

and thus the undersigned hereby invites from interested parties, the sealed tenders/bids for purchasing the property subject to the terms and conditions mentioned hereunder.

Description of Mortgaged Immovable Properties

Schedule D as per Demand Notice

*All that piece and parcel of Vacant land/Residential plot/House site measuring to an extent of 402 sq yds or 336.12 sq mts comprised in Plot No. 385, formed by plotting out an extent of Ac. 0.50 cents under the total extent of Ac. 12.55 cents as per VGT UDA Vijayawada as per lay out plan in D No.173 situated at Gorantla Village, Gorantla Gram Panchayat, within the Registration Sub District of Koretipadu SRO, Registration District of Guntur bounded with **East**: 60 feet wide road measuring 60'.00"; **South**: 33 feet wide road measuring 43'.3"; **West**: Plot No. 384 belongs to A Venkata Rama Rao measuring 60'.00" and **North**: Part of Plot No. 396 belonging to K Nagamma measuring 36'.00" and Part of Plot No. 397 measuring 41'.6", in total measuring to 77'.6", more fully described in the Sale Deed No.1303/2010 dated 08-04-2010 of Koretipadu SRO standing in the name of Mr. Gandikota Venkatesh.*

Terms and Conditions

1. The Reserve Price below which the properties will not be sold and the EMD amount details are as follows

Property Schedule	Reserve Price	EMD (10% of the Reserve Price)
Schedule D	Rs.48,85,000/- (Rupees Forty Eight Lakhs Eighty Five Thousand only)	Rs.4,88,500/- (Rupees Four Lakhs Eighty Eight Thousand Five Hundred Only)

2. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://www.bankeauctions.com>
3. Last date for the online submission of documents along with EMD (Earnest Money Deposit) details is 25.09.2024 before 11:00 AM to the email id: hydlnrd@federalbank.co.in; The hardcopy of the documents along with KYC (PAN & AADHAR) & EMD particulars shall be submitted at The Federal Bank Ltd, LCRD Hyderabad Division, No. 8-3-903/10, Plot No. 20, 4th Floor, GVR Legend, Nagarjuna Nagar Colony, Yella Reddy Guda, Hyderabad, Telangana, 500073 **on or before 25.09.2024 before 11:00 AM.**
4. Last date for the submitting sealed tenders/covers with EMD (Earnest Money Deposit) is **25.09.2024 before 11:00 AM.**
5. The date and time of auction is on **25.09.2024 between 12:00 Noon – 12:30 PM (IST)** with unlimited extension of 5 minutes each.
6. The intending bidders shall hold a valid e-mail address and register their names at portal and get their user id and password free of cost from M/s. C1 India Pvt Ltd (website: <https://www.bankeauctions.com>), whereupon they would be allowed to participate in online e-auction.
7. The prospective bidders may avail online training on e-auction from M/s. C1 India Pvt Ltd (website: www.c1india.com) 3rd Floor, Plot No. 68, Sector-44, Gurgaon, Haryana Pin: 122003. Contact person: Mr. P.Dharani Krishna, Mobile: 9948182222 Email: telangana@c1india.com
8. The Bank / M/s. C1 India Pvt Ltd shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
9. Those who intend to purchase more than one property has to submit separate tenders, along with separate demand drafts/RTGS, as mentioned above.
10. Tenders which are not duly sealed and are not accompanied by Demand Draft/RTGS Details as afore stated will be summarily rejected.
11. The auction would commence at the reserve price as mentioned above and after opening the sealed tenders/covers. Bidders shall improve their offers in multiples of ₹.50,000/- (Rupees Fifty Thousand Only). Any increase in the bid amount over and above the reserve price should be in the multiples of ₹.50,000/-.
12. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Hyderabad or by way of RTGS, Bank details are: The Federal Bank Ltd, LCRD Hyderabad Division, Account Number 06012200000015, IFSC Code FDRL0000601.
13. EMD amount shall be adjusted in case of the highest/successful bidder, otherwise refunded within two working days of finalisation of sale. The EMD shall not carry any interest.
14. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid. The intending purchasers can inspect the property on 05.09.2024 between 02:00 PM & 05:00 PM and the intending purchasers who wish to inspect the property and/or for further Details/conditions may contact LCRD/Hyderabad Division (9491909682, 9550412226;)
15. The successful bidder shall deposit 25% of the bid amount / sale price on the same day on acceptance of his tender / offer by the Bank or not later than the next working day and the balance 75% within 15 days,

failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.

16. The successful bidder shall bear the entire charges/fees payable for conveyance such as stamp duty, registration fee etc as applicable as per law. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the properties before participation in the auction.
17. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property put on auction and claims/rights/dues/affecting the property prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property being sold with all the existing and future encumbrance whether known or unknown to the Bank. The Authorised officer/secured creditor shall not be responsible in any way for any third-party claims/rights/dues. The property is also listed in Prohibited property list of website maintained by Registration & Stamps department, Government of Andhra Pradesh.
18. The Authorised officer has the absolute right to accept or reject the bid/all or any bid including the highest bid or adjourn/postpone/cancel the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
19. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the Auction will be entertained.
20. The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful bidder.
21. The Sale Certificate will not be issued pendency of any stay by the DRT/DRAT against the Bank/issuance of Sale Certificate. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest-bearing account. No request for return of deposit either in part or full/cancellation of sale will be entertained.
22. This sale will attract the provisions of sec 194-IA of the income Tax Act as applicable.
23. The borrowers/guarantors named above may treat this as statutory notice under SARFAESI Act and pay the secured debt in full to avoid the sale of properties.

For The Federal Bank Ltd.

Dated this the 29th day of August 2024 at Hyderabad

(Authorised Officer under SARFAESI Act).