

THE TERMS AND CONDITIONS OF THE AUCTION SALE

Properties will be sold on “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS”

1 Name and address of the Borrower/guarantor

M/s. Sai Meenakshi Steels
(Partnership Firm) Rep. By
Smt. Gajjela Nalini Durga &
Sri Kaku Suresh Babu
26-6-11A, First Floor, G.S.Raju Road,
Gandhi Nagar,
Vijayawada - 520 003 Krishna District – AP
Sri K Suresh Babu,
Partner, M/s. Sai Meenakshi Steels,
Villa No.99, Maithri Enclave
Beside Carnival Club,
Near Indus Universal School
Sainikpuri, Yarpal, Hyderabad - 500094
Sri Sarepalli Suresh Babu
S/o Late S Venkateswara Rao
Flat No.20, 5th Floor, Swarna Residnecy,
Andhra Ratna Road,
Opp : Rama Talkies, Gandhinagar
Vijayawada - 520003
Sri Sarepalli Sarath babu
S/o Late S Venkateswara Rao
H.No.8-19-13, Mohammad Street,
Near Naizam Gate Centre
Wynchipet, Vijayawada - 520001
Sri Sarepalli Ramesh Babu
S/o Late S Venkateswara Rao
H.No.8-19-13, Mohammad Street,
Near Naizam Gate Centre
Wynchipet, Vijayawada - 520001
Kum G Neha Pranav
Being minor representated by her mother,
Smt. G Nalini Durga, Sri Hari Nivas,
H.No.1-3-24-10 A, C.V.Krishna Rao Street
Kamakoti Nagar, Vidhadharapuram
Bhavanipuram, Vijayawada – 520012
M/s. Sai Meenakshi Steel
Represented by its Managing Partner,
Smt. G. Nalini Durga, W/o Late .G.V. Sreedhar
Sri Hari Nivas, H.No.1-3-24-10/A,
C.V.Krishna Rao Street, Kamakoti Nagar
Vidhadharapuram,Bhavanipuram,Vijayawada - 520012
Sri Kaku Suresh Babu
S/o (Late) K. Sundara Ramaiah
T.S.No.517/1, D.No.4-13-49/1 & 4-13-9/ A
Ward No.14, Potti Sriramulu Nagar,
Amaravathi Road,
Koretipadu, Guntur District - 522007

- Sri Sarepalli Suresh Babu
S/o Late S Venkateswara Rao
T.S.Np.17/12, Block No.1
Asst No.66143, D.No.12-2-48 A
One Town, MNP Ward No.12/1,
Rev Ward No.5
Vijayawada, Krishna Dist. - 520001
- Sri Sarepalli Srinivasa Rao
S/o Late S Venkateswara Rao
H.No.42-28-10, SVR Nilayam
Lenin Centre, Near Indiragandhi Statue
Ajithsingh Nagar, Vijayawada - 520015
Mrs. G Sai Lakshmi Meenakshi
D/o (Late) G Venkata Sreedhar
Sri Hari Nivas, H.No.1-3-24/10A,
C.V.Krishna Rao Street, Kamakoti Nagar,
Vidhadharapuram, Bhavanipuram, Vijayawada- 520012
- 2 Name and address of Branch, the secured creditor
- 3 Complete Description of the movable secured assets to be sold with identification marks or number, if any, on them.
- State Bank of India, Stressed Assets Resolution Branch, Administrative Office Campus, Balaji Nagar, Siripuram, Visakhapatnam 530003.
- Description of the immovable property (**Part I**)
Entire fixed assets (movable and immovable) acquired with bank finance including factory land, building, structures and machinery:
Part II
Schedule Property: 1

All the part and parcel of RCC Roof Residential GF & FF & SF building with site, TS No.17/12, Block No.1, Asst.No.66143, D.No.12-2-48 A, Rly. Station Road, One Town, MNP Ward No.12/1, Rev Ward No.5, Vijayawada, Krishna Dist. belong to 1. Sri Sarepalli Srinivasa Rao 2. Sri Sarepalli Ramesh Babu 3. Sri Sarepalli Sarath Babu 4. Sri Sarepalli Suresh Babu, Sons of Late S. Venkateswara Rao approved plan no. 382/1990 dated 28.03.1990, sale deed no. 3457/1967 dated 12.09.1967, Regd. Will No.113 of BK3 of 96 dated 22.03.1996, Regd Sale No.6548/2004 dated 10.05.2004, Regd.Sale Deed No.2455/2008 dated 05.05.2008, total site area (As per doc 262.69 sq.yds & As per actual 217.55 sq. yds) and bounded by

East : Property of Anjaneya Swamy Temple
South : Hill (Gandhi Hill)
West : Property of Dr. Rahiman
North : Road

Schedule Property: 2

All the part and parcel of Commercial-cum-Residential (RCC Roof Residential G.F & F.F Building with site) Building together with an extent of 241 Sq.yards of site, bearing D.No.9-76-19, NTS No.65, Block No.3, situated at Kothapeta, K.T.Road, Vijayawada, Krishna District, belongs to Sri Gajjela Venkata Sreedhar S/o G Venkata Varada Ramanujam (B.A.No.1052/1992, date 14.07.1992, Regd. Partition Deed No.3327/1921, dated 07.12.1921 of Vijayawada SRO &

Un-registered will deed No.357 executed on 20.05.2013) and bounded by

East : K.T.Road @ Municipal Road
South : Dharamapuri Vari Street, Municipal Road
West : Property of Thatavarthi Ranga Rao, Ramesh and others
North : Property of Gurram Uday Sankar and others

Scheule Property: 3

All part and parcel of T.S.No.517/1, D.No.4-13-49/1 & 4-13-9/A, Block No.8, Asst.No.37916 (new) 37917, Old 7827, 7827A, Ward No.14, Potti Sriramulu Nagar, Amaravathi Road, Koretipadu, Guntur Dist. (B.A.No. 378/1992/G2, dated 24.04.1992, Doc.No.595/1992 dated 27.01.1997 & 1432/2015 dated 06.02.2015 – GF, FF & SF total Site area – 279.83 Sq.yards) Property belongs to Sri kaku Suresh Babu S/o Late K Sundara Ramaiah, Koretipadu and bounded by

East : Road (Amaravathi Road)
South : Municipal Road
West : Property of Sri A Ramana
West : Property of Smt. K Lakshmi Kantamma
None

4 Details of the encumbrances known to the secured creditor

5 The secured debt for recovery of which the property is to be sold

6 Deposit of earnest money

Rs.,9,88,54,515/- (Rupees nine crore eighty eight lakhs fifty four thousand five hundred fifteen only) as on 03.04.2017 plus interest from 04.04.2017 at the contractual rate and incidental charges, etc., EMD: Rs.76,40,000/- shall be payable through RTGS/NEFT.

Property No.	Reserve Price	Earnest Money Deposit
1	Rs 3,16,00,000/-	Rs 31,60,000/-
2	Rs 2,14,00,000/-	Rs 21,40,000/-
3	Rs 2,34,00,000/-	Rs 23,40,000/-

7 Reserve Price of the immovable secured assets:

Bank account in which EMD to be remitted

Last Date and Time within which EMD to be remitted

8 Time and manner of payment

Cheques/Demand Drafts shall not be accepted as EMD amount.

Rs.7,64,00,000/- (Rupees seven crore sixty four lak only)

Account No :31313605026
Name of the Account : SARB Collection A/c
Name of the Beneficiary : State Bank of India
IFS Code : SBIN0006846
Bank: State Bank of India, Siripuram Branch, Visakhapatnam

26.06.2019 by 5:00 PM

The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the

acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale by the Secured Creditor or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser, in any case not exceeding three months.

- 9 Time and place of public e-Auction 11:00 A.M. to 12:00 P.M.
12:00 P.M. to 01:00 P.M.
01:00 P.M. to 02:00 P.M.
- 10 The e-Auction will be conducted through the Bank's approved service provider M/s C1 India Pvt Ltd, Gurgaon, Haryana-122015 at the web portal <https://www.bankeauctions.com> e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above
Auto extension: With auto time extension of five minutes for each incremental bid
Bid currency & unit of measurement Indian Rupees
- 12 Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number Any working day with prior appointment before 26.06.2019 and 4:00 P.M
(1) 9885801125 Mobile
(2) 9441479068 Mobile
- 13 Other conditions (a) Valid email ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Password by M/s C1 India Pvt Ltd may be conveyed through e mail.

(b) The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card/ Driving Licence/ Passport etc., (ii) Current Address –proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number to the Authorised Officer of State Bank of India, Stressed Assets Resolution Branch, Administrative Office Campus, Balaji Nagar, Siripuram, Visakhapatnam 530003 by 26.06.2019 and 5:00 P.M.

(c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Resolution

Branch, Visakhapatnam to participate in online e-Auction on the portal <https://www.bankeauctions.com> of M/s C 1 India Pvt Ltd who will provide User ID and Password after due verification of PAN of the Eligible Bidders.

(d) On completion of e-auction the Authorised Officer will communicate the successful bidder about the acceptance of the highest bid submitted by him.

(e) During e-Auction, if no bid is received within the specified time, Authorised Officer at his discretion may decide to revise opening price/ scrap the e-Auction process/ proceed with conventional mode of tendering.

(f) The Bank/ Authorised Officer/ service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.

(h) The bid once submitted by the bidder, cannot be cancelled/ withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.

(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(j) The Authorised Officer shall be at liberty to cancel the e-Auction process/ tender at any time, before declaring the successful bidder, without assigning any reason.

(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no

correspondence regarding any change in the bid shall be entertained.

(m) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

n) The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

(o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

(p) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty/ transfer charges, Registration expenses, fees etc. for transfer of the property in his/ her name.)

(q) The payment of all statutory/ non-statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

(r) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.

(s) 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 only.

Date:- 14.05.2019
Place :- Visakhapatnam

SD/-
Authorised Officer
State Bank of India