

STATE BANK OF INDIA
STRESSED ASSETS RECOVERY BRANCH, VISAKHAPATNAM (10077)

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.M.V.L.Rice Traders
Proprietor : Sri. Bathina Mohana Rami Reddy
C/o.M/s. Sri Radha Krishna Rice Industry
Madaraju Gudur, Muthukur Mandal
Sri Potti Sriramulu Nellore District - 524002

Sri. Bathina Mohana Rami Reddy, H.No.4/4/182,
Opp. To B.V.S.M.C Girls High School, Nawabpet,
SPSR Nellore District - 524002

Sri. Bathina Madhusudhana Reddy, H.No:4/4/182,
Opp. To B.V.S.M.C Girls High School, Nawabpet,
Nellore Town, SPSR Nellore District - 524002
- 2 Name and address of Branch, the secured creditor

State Bank of India, Stressed Assets Recovery
Branch, Administrative Office Campus, Balaji Nagar,
Siripuram, Visakhapatnam 530003.
- 3 Complete Description of the immovable secured assets to be sold with identification marks or number, if any, on them.

Property – 1

All part and parcel of vacant site in Plot bearing No.256 admeasuring 641.08 square yards and Plot No. 257 admeasuring 528.83 square yards, totally admeasuring 1169.91 square yards of “Damond Annexe” of land situated in part of Survey No(s).120, 121, 122, 124, 125, 126 and 129 of Srinagar Village, Thukkuguda Grampanchayat, Maheswaram Mandal, Ranga Reddy District, Telangana standing in the name of Sri Bathina Madhusudhana Reddy vide Sale Deed No.133/2012, Date 10.01.2012 registered in SRO, Maheswaram and bounded by

East : Plot No(s).271 & 270
South : Plot No.258
North : Neighbour's Land
West : 40' wide Road

Property – 2

All part and parcel of vacant site in Plot bearing No.20 admeasuring 266.66 square yards in Block-B in approved Layout vide LP.No.58/2006 covered by Survey No.135/2 of Vaviletipadu Village and Grampanchayat, Nellore Rural Mandal, SPSR Nellore District, Andhra Pradesh standing in the name of Sri Bathina Madhusudhana Reddy vide Sale Deed No.149/2013, Date 10.01.2013 registered in SRO, Stonehousepet and bounded by

East : 33' wide Road

South : Plot No.23

West : Plot No.21

North : Plot No.19

- | | | |
|---|---|---|
| 4 | Details of the encumbrances known to the secured creditor | None |
| 5 | The secured debt for recovery of which the property is to be sold | Rs.4,43,40,313/- (Rupees four crore forty three lakh forty thousand three hundred and thirteen only) as on 24.10.2017 plus interest from 25.10.2017 at the contractual rate and incidental charges, etc., |
| 6 | Deposit of earnest money | EMD for Property – 1 : Rs.5,00,000/-
EMD for Property – 2 : Rs.1,30,000/-
EMD shall be payable through RTGS/NEFT
Cheques/Demand Drafts shall not be accepted as EMD amount. |
| 7 | Reserve Price of the immovable secured assets: | Reserve Price for Property – 1
Rs.50,00,000/- (Rupees fifty lakhs only)
Reserve Price for Property – 2
Rs.13,00,000/- (Rupees thirteen lakhs only) |
| | Bank account in which EMD to be remitted | 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 |
| | Last Date and Time within | 27.05.2019 by 5:00 PM |

	which EMD to be remitted	
8	Time and manner of payment	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 15 th 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	Property – 1 : 12:00 Noon to 01:00 Noon Property – 2 : 12:00 Noon to 01:00 Noon
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
11	Bid increment amount:	Property – 1 : Rs.10,000/- Property – 2 : Rs.10,000/-
	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 from 15.05.2019 to 27.05.2019 and from 10:00 AM to 5:00 PM (1) 9885801125 Mobile (2) 7337370011 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 27.05.2019 and 5:00 P.M.

(c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Recovery 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 :- 30.04.2019
Place :- Visakhapatnam

SD/-
Authorised Officer
State Bank of India