

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

[Under Rule 8(6) of Security Interest {Enforcement} Rules]

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrowers and Guarantors that the below described immovable properties mortgaged to the Secured Creditor, the symbolic possession of which have been taken by the Authorized Officer of State Bank of India, the Secured Creditor, will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on **09.09.2020**, for recovery of **Rs. 22,86,38,334/- (Rupees Twenty Two Crores eighty six Lakhs Thirty Eight Thousand Three Hundred and Thirty Four Only)** as on **30.06.2020 + interest due from 01.07.2020+Expenses** there on due to the secured creditor from the borrowers i.e., 1) M/s Mangalagiri Textiles Private Limited and from the guarantors i.e. 1) Sri. Goli. Nagasaina Rao, 2) Sri.G.Rama Subramanyam, 3) Sri.Murugudu Lakshminarayana, 4) Sri.Mancha Vijaya Mohan Rao, 5) Sri.P.Adi Sudarsana Sundara Rao, 6) Sri.P.Sreedhar, 7) Sri.T.Sambasiva Rao, 8) Smt.Vangara Lakshmi Rajyam C/o M. Vijaya Mohana Rao. The reserve price, earnest money deposit particulars and short description of the properties with known encumbrances are mentioned below.

Vacant House site of 532.98 Sq.yds nearby D.No.39-17-10/1 Moghulrajpuram, Vijayawada, Krishna Dist., belonging to Dr.Goli Nga Saina Rao S/o Viswanadham , vide Doc Nos.3001/1999, 3002/1999 and 3003/1999 dated: 23.08.1991 registered at Sub Registrar Patamata and bounded by common for Total site of 532.98 Sq.yds NORTH: Ch.Nirma Latha , SOUTH: Dr.Vajarala Siva Kumar), EAST: Road, WEST: Property belongs to Sri. Rukmini Krishna Rice &Oil Mill

Reserve Price: Rs.5,86,00,000/- EMD: 58,60,000/- TIME: 11:00 A.M. TO 12:00 P.M.
(Incremental Bid Amount Rs 5,00,000/-)

Please note that last date for payment of EMD is on or before **07.09.2020** up to **5.00 P.M.**

Date: 17.08.2020
Place: Hyderabad


AUTHORISED OFFICER



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	Mangalagiri Textiles Private Limited H.No.2-2-647/276, Srinivasa Nagar Colony, Central Excise Colony, Bagh Amberpet, Hyderabad –500 013.
2	Name and address of Branch, the secured creditor	Stressed Assets Management Branch-II, State Bank of India, Hyderabad, D.No: 3-4-1013/A, 1 ST Floor, CAC, TSRTC Bus Station, Kachiguda, Hyderabad – 500 027 Email ID of the Bank: sbi.18359@sbi.co.in
	Description of the immovable secured assets to be sold	Vacant House site of 532.98 Sq.yds nearby D.No.39-17-10/1 Moghulrajpuram, Vijayawada, Krishna Dist., belonging to Dr.Goli Nga Saina Rao S/o Viswanadham , vide Doc Nos.3001/1999, 3002/1999 and 3003/1999 dated: 23.08.1991 registered at Sub Registrar Patamata and bounded by common for Total site of 532.98 Sq.yds NORTH: Ch.Nirma Latha , SOUTH: Dr.Vajarala Siva Kumar), EAST:Road, WEST: Property belongs to Sri.Rukmini Krishna Rice &Oil Mill
4	Details of the encumbrances known to the secured creditor.	NIL
5	The secured debt for recovery of which the property is to be sold	Rs. 22,86,38,334/- (Rupees Twenty Two Crores Eighty Six Lakhs Thirty Eight Thousand Three Hundred and Thirty Four Only) as on 30.06.2020 + interest due from 01.07.2020+Expenses
6.	Deposit of earnest money	EMD: Rs.58,60,000/- being the 10% of Reserve Price to be remitted only by RTGS/ NEFT/ Transfer to the Bank account/ Demand Draft drawn in favour of 'SBI SAMB – II, Hyderabad No-lien account' Mangalagiri Textiles Pvt. Ltd., drawn on any Nationalized or Scheduled Bank.



7	Reserve Price of Movable/ immovable secured assets:	Rs.5,86,00,000/-
	Bank account in which EMD to be remitted	1) Account No: 35754767051 2) Account Name: SBI SAMB – II, Hyderabad No-lien account 3) IFSC: SBIN0018359 4) Bank: State Bank of India, Stressed Assets Management Branch-II, Kachiguda, Hyderabad.
	Last Date and Time within which EMD to be remitted	Date: 07.09.2020 Time: 5:00 P.M.
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 Authorized 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	11:00 A.M. to 12:00 P.M. E-Auction.
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	(i) Bid increment amount:	Rs.5,00,000/-
	(ii) Auto extension:	With auto time extension of five minutes for each incremental bid.



	(iii) 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	<p>Any working day with prior appointment before 07.09.2020 and 5:00 P.M.</p> <p>1) Shri. Atkuru Sai Prasad , Authorised Officer and AGM: Mob No: 9515053040</p> <p>2) Shri Puppala. Suresh, Deputy Manager, Mob No:9553447778</p> <p>Bidders can also contact Tirumala Financial Services & Recovery Agency, Bank's approved Resolution Agent. Their contact details are as under:</p> <p>1) Shri Yadava Reddy, Mob No: 9989822345 2) Shri Srinivasa Reddy, Mob No: 9948739933 3) Shri Vinay Reddy, Mob No: 9951243449</p>
13	Other conditions	<p>(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.</p> <p>(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 Authorized Officer of State Bank of India, Stressed Assets Management Branch-II, D.No: 3-4-1013/A, 1ST Floor, CAC, TSRTC Bus Station, Kachiguda, Hyderabad – 500 027 by 07.09.2020 and 5:00 P.M.</p> <p>(c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Management Branch -II, Hyderabad 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.</p> <p>(d) On completion of e-auction the Authorized Officer will communicate the successful bidder about the acceptance</p>



of the highest bid submitted by him.

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

(f) The Bank/ Authorized 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 Authorized Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(j) The Authorized 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 Authorized Officer is not bound to accept the highest offer and the Authorized 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 Authorized 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 authorized 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: 17.08.2020

Place: Hyderabad


**AUTHORISED OFFICER
STATE BANK OF INDIA**

