

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	(1) Sri Kalapala Ajay S/o janardhana Rao (2) Smt. Kalapala Swarupa Rani W/o K Ajay Shruthi Apartment, D.No. 70-2-25/1, N T R Road, Thotavari Street, Patamata , VIJAYAWADA-10, A.P.
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Resolution Branch, D.No.54-20-1B/3F/U6, 3 rd Floor Upstairs of KFC, Surya Prakash Square Gurunanaknagar Road, Vijayawada NTR Dist, Andhra Pradesh PIN- 520008
3	Complete Description of the movable/immovable secured assets to be sold with identification marks or number, if any, on them.	All the part and parcel of site admeasuring 274.59 Sq.yards or 229.5 Sq.meters, along with house construction there on bearing, Door No. 15-138, R.S.No. 424/2, situated in Chirstianpet, Roynagar, Gannavaram within the limits of Gannavaram sub Registry, Krishna District, Complete Description of the property is mentioned in the Schedule of the property above.
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. 55,11,697/- (Rupees Fifty five Lac eleven Thousand Six Hundred Ninety seven Only) as on 23.06.2021 with future interest at contractual rate
6	Deposit of earnest money	Rs. 4,87,000/- being the 10% of Reserve Price to be transferred / deposited by bidders in his / her/ their own Wallet provided by M/s. MSTC Ltd on its e-auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT.
	Reserve Price of the Immovable secured assets	Rs. 48,70,000.00(RupeesForty eight Lac Seventty Thousand Only
	Bank account in which EMD to be remitted	Bidders own wallet Registered with M/s MSTC Ltd on its e- auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT..
	Last Date and Time within which EMD to be remitted	On or before e-auction
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. The balance sale price after adjusting the EMD (10% of Reserve Price) already paid has to be deposited to SBI SBI SARB Collection account, Vijayawada Branch, Account No 41711447071 held with SBI Gurunanak Nagar Br, Vijayawada IFSC SBIN0007955
9	Time and place of public e-	Date: 23.01.2024

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Stressed Assets Recovery Branch
D NO 54-20-1B/3F/U6,
3RD floor, Surya Prakash Square,
Gurunak Nagar Rd, NTR Dist,
VIJAYAWADA 520008.

	Auction	Between 11.00 am to 16.00 pm with unlimited extensions of 10 minutes each
10	The e-Auction will be conducted through the Bank's approved service provider	The auction will be conducted online only, through M/s. MSTC Ltd at the web portal https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-auction tender document containing online e-auction bid form, Declaration etc., please refer to the link provided in https://ibapi.in
11	Bid increment amount:	Rs.20000/-
	Auto extension:	With auto time extension of ten 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	03.01.2024 to 22.01.2024 From 10.00 A.M to 04.00 P.M. with Prior Appointment on Inspection of property all working days. Mobile : 9866063252 Ch Ravi Kaladhar Sharma, Chief Manager 9493939403 V Narayana Kumar Manager
13	Other conditions	
a	The Bidders should get themselves registered on https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC Ltd. well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website).	
b	The Intending bidder should transfer his EMD amount by means of challan generated on his/her/their bidder account maintained with MSTC Ltd at https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT transfer from his bank account.	
c	The Intending bidder should take care that the EMD amount is transferred before the auction and confirm that his/her/their wallet maintained with M/s. MSTC Ltd is reflecting the EMD amount, without which the system will not allow the bidder to participate in the e-auction.	
d	To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.	
e	It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.	
f	Neither the Authorized Officer/ Bank nor M/s.MSTC Ltd will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc., In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event	
g	The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorized Officer of the bank and the remaining amount of 25 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be.	
h	During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering	
i	The Bank / 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.	
j	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.	
k	The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be	

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	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.
l	Decision of the Authorized Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
m	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.
n	The property shall not be sold below the reserve price.
o	The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
p	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 auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
q	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.
r	The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees, GST, etc. for transfer of the property in his/her name.
s	The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees, GST etc., owing to anybody shall be the sole responsibility of successful bidder only.
t	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 at 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.
u	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 e-Auction will be entertained
v	This sale will attract the provisions of sec 194-IA of the Income Tax Act.
w	The Certificate of Sale will be issued in Appendix V (for immovable properties) of the Security Interest (Enforcement) Amendment Rules, 2002, in the name of the purchaser(s) / applicant(s) only and will not be issued in any other name(s).

Date : 02.01.2024
Place : SARB,Vijayawada(64267)

Sd/-
Authorised Officer