

Lr. No.SARB/VSP/PBN/2024-25/990

Appendix-iv-A  
[See Proviso to rule 8 (6)]  
Regd Post With Ack Due

Without Prejudice  
Sale Notice for sale of immovable property

<b>Sri Muggulla Jai Balaji,</b> S/o M.Eswara Vara Prasad, D.No.304, 3 <sup>rd</sup> Floor, AVR Paradise, Savitri Nagar,Hukumpeta,Rajahmundry Rural, East Godavari Dist-533105.	<b>Sri Muggulla Jai Balaji,</b> S/o M.Eswara Vara Prasad, D.No.1-44, Mai Road, Dulla Village, Kadiyam Madal, East Godavari Dist-533234.
<b>Sri Muggulla Jai Balaji,</b> S/o M.Eswara Vara Prasad, C/o Satyabalaji Enterpises, D.No.6-5-75/2, T.Nagar, Syamala Nagar Centre, Appolo upstairs, 3 <sup>rd</sup> Floor, Rajahmundry, East Godavari District-533101.	

E-Auction Sale notice for Sale of Immovable Assets under the Securitisation 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 property mortgaged/charged to the Secured Creditor, the **possession** of which has been taken by the Authorised 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”** on **26.03.2025**, for recovery of **Rs.43,50,270/- as on 02.03.2025 and are also liable to pay future interest w.e.f. 03.03.2025 together with all incidental expenses, cost, charges,etc** due to the secured creditor from Sri Muggulla Jai Balaji,S/o M.Eswara Vara Prasad S/o M.Eswara Vara Prasad, Savitri Nagar,Hukumpeta, Rajahmundry Rural,East Godavari Dist-533105.

The Reserve Price and the earnest money will be as below for the property:

S.No of Property	Reserve Price	Earnest Money
1	Rs.30,60,000/-	Rs.3,06,000/-

**(Description of the Immovable Property with known encumbrances)**  
**Schedule of the Property Regd sale deed Doc No.2157/2020 dated 09.03.2020 in favour of Sri Muggulla Jai Balaji S/o Sri M.Eswara Vara Prasad,SRO,Rajahmundry.**

**Schedule-A:** East Godavari District, Rajahmundry sub-Registrar, within the limits of Municipal Corporation, Rajahmundry, Land in R.S.No.365 full extent of Ac.19-60 cents, Land in R.S.No.366 full extent of Ac.2-23 cents and Land in R.S.No.367 full extent Ac.17-20 cents, all put together an extent of Ac.39-03 cents Land in its on Northwest Corner part of the Land an extent of Ac.4-75 Cents in its on Northwest Corner an extent of Ac.0.74 cents

land and Others Land formed into Layout Plots in which Plot No.19 an extent of 400 Sq.yds and Plot No.20 to an extent of 400 Sq.yds and Plot No.21 to an extent of 400 Sq.yds and in Plot No.22 to an extent of 400 Sq.yds site, above four Plots put together an extent of 1600 Sq.yds site is Bounded by :

East : Site in Plot No.1,2,3 & 4  
South : Road  
West : 40 Width Layout Road  
North : Site in Plot No.18

In between the above boundaries 1600 Sq.yds site in which an undivided, unspecified joint right to, an extent of 40 Sq.yds site together with all easementary rights etc.,

**Schedule-B:** In the above "A" Schedule Property site Residential Apartment constructed in the name of " SAI RAHUL HEIGHTS" in which Flat No.305 in second floor to an extent of 1040Sft(Including common area, Car Parking, Balconies) is bounded by:

East : Open to Sky  
South : Open to Sky  
West : Corridor  
North : Joint wall between plot No.306 and this Flat.

**Known Encumbrance: NIL**

For detailed terms and conditions of the e-auction sale, please refer to the link provided in State Bank of India, the Secured Creditor's website [www.sbi.co.in/web/sbi-in-the-news/auction-notice](http://www.sbi.co.in/web/sbi-in-the-news/auction-notice) and **For Registration, EMD, Auction Details etc., visit <https://baanknet.com/eauction-psb/bidder-registration> of the service provider : M/s PSB Alliance, e-Auction Portal: <https://www.baanknet.com> & Toll free Number : +91 - 8291220220, Mail ID : [support.baanknet@psballiance.com](mailto:support.baanknet@psballiance.com).**

Date: 03.03.2025  
Place: Visakhapatnam



Authorised Officer

**THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR**

**PROPERTY WILL BE SOLD ON "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS" BASIS**

1	Name and address of the Borrower/guarantor	<b>Sri Muggulla Jai Balaji,</b> S/o M.Eswara Vara Prasad, D.No.304, 3 <sup>rd</sup> Floor, AVR Paradise, Savitri Nagar,Hukumpeta, Rajahmundry Rural, East Godavari Dist-533105.	
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Resolution Branch, Administrative office Campus, Balaji Nagar, Siripuram, Visakhapatnam 530003.	
3	Description of the immovable secured assets to be sold	Immovable property Mortgaged by Sri Muggulla Jai Balaji S/o Eswara Vara Prasad ,vide Regd sale deed Number 2157/2020 dated 09.03.2020 <table border="1"><tr><td>All that part and parcel of Residential Flat No.305 in "SAI RAHUL HEIGHTS" with an extent of 1040Sft(Including common area, Car Parking,Balconies) situated at East Godavari District, Rajahmundry Sub-Registrar, within the limits of Municipal Corporation, Rajahmundry in the name of Sri Muggulla jai Balaji vide Reg sale deed Doc No.2157/2020 dated 09.03.2020</td></tr></table>	All that part and parcel of Residential Flat No.305 in "SAI RAHUL HEIGHTS" with an extent of 1040Sft(Including common area, Car Parking,Balconies) situated at East Godavari District, Rajahmundry Sub-Registrar, within the limits of Municipal Corporation, Rajahmundry in the name of Sri Muggulla jai Balaji vide Reg sale deed Doc No.2157/2020 dated 09.03.2020
All that part and parcel of Residential Flat No.305 in "SAI RAHUL HEIGHTS" with an extent of 1040Sft(Including common area, Car Parking,Balconies) situated at East Godavari District, Rajahmundry Sub-Registrar, within the limits of Municipal Corporation, Rajahmundry in the name of Sri Muggulla jai Balaji vide Reg sale deed Doc No.2157/2020 dated 09.03.2020			
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.43,50,270/- as on 02.03.2025 and are also liable to pay future interest w.e.f.03.03.2025 together with all incidental expenses, cost, charges,etc	
6	Deposit of earnest money	EMD amount Rs.3,06,000/- being the 10% of Reserve Price to be transferred / deposited by bidders in his / her/ their own Wallet provided by PSB Alliance on its e-auction site by means of NEFT.	
7	Reserve Price of the Immovable secured assets	Rs.30,60,000/-(Rs.Thirty Lakhs Sixty Thousands only)	



	Bank account in which EMD to be remitted	Bidders own wallet Registered with PSB Alliance on its e-auction site <a href="https://baanknet.com/eauction-psb/bidder-registration">https://baanknet.com/eauction-psb/bidder-registration</a> by means of NEFT.
	Last Date and Time within which EMD to be remitted	On or before the 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 <sup>th</sup> 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 SARB Visakhapatnam Branch, Account No 31313605026 held with SBI Siripuram Branch, Visakhapatnam IFSC SBIN0006846.
9	Time and place of public e-Auction	Date:26.03.2025 Between 11:00 hrs to 16:00 hrs 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 PSB alliance at the web portal <a href="https://baanknet.com/eauction-psb/bidder-registration">https://baanknet.com/eauction-psb/bidder-registration</a> 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 <a href="https://baanknet.com">https://baanknet.com</a>
11	Bid increment amount:	Rs. 10,000/-
	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	03.03.2025 to 25.03.2025  From 10.00 A.M to 04.00 P.M. with Prior Appointment on Inspection of property all working days.  Mobile : 8099444378, Y Srikant & 7995198451, P Bangaru Naidu
<b>Other conditions</b>		
a	The Bidders should get themselves registered on <a href="https://baanknet.com">https://baanknet.com</a> by providing requisite KYC documents and registration fee as per the practice followed by PSB Alliance 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 PSB Alliance at <a href="https://baanknet.com/eauction-psb/bidder-registration">https://baanknet.com /eauction-psb/bidder-registration</a> also at <a href="https://baanknet.com">baanknet.com</a> 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 PSB Alliance 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 Authorised 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 Authorised 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 Authorised Officer/ Bank nor PSB Alliance 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 Authorised 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 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 Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
m	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.
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 PSB Alliance. The Bidder has to place a request with PSB Alliance 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 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 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.

Date: 03.03.2025

Place: Visakhapatnam



Authorised Officer

State Bank of India