

HYDERABAD REGIONAL OFFICE

No. 157/6, First Floor, CHAI Complex,
Gunrock Enclave, Sikh Village, Diamond Point,
Secunderabad - 500 009



Ref: RO-HYD/REC/0262/2023-24

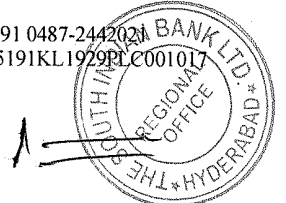
Date: 20.11.2023

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 19.09.2022 to the Borrowers/Guarantors/ legal heirs of Late. Garlapati Srinivasa Rao, (1) **Mrs. Garlapati Meenakumari**, Proprietrix of **M/s Sri Srinivasa Coir Products** at 20/16/6A, Battuvarigudem Road, Chintalpudi, West Godavari, Andhra Pradesh, Pincode - 534460, (2) **Mr. Garlapati Suresh Kumar**, Proprietor of **M/s Srinivasa Enterprises** at 5-5-520/A, Near SBI Bank, Abyudhaya Nagar, Chintalkunta, Saroornagar, Rangareddy, Pincode - 500035 (3) **Mr. Garlapati Manikanta** and (4) **Mrs. Garlapati Harika**, all residing at H No. 15-17, Sivalayam Street, Besides Sivalayam, Chintalpudi Mandal, Chintalpudi, West Godavari, Andhra Pradesh, Pincode - 534460 under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken possession of the immovable properties, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 30.05.2023.

AND WHEREAS, the borrower/guarantors have failed to pay the amount, Notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of Tender Cum Auction on "as is where is" basis and "as is what is" condition, on the date and at the place mentioned herein below for realization of a sum of **Rs.3,60,86,072.53** (Rupees Three Crores Sixty Lakhs Eighty Six Thousand Seventy Two and Paise Fifty Three Only) with regard to the credit facilities in the account **M/s Sri Srinivasa Coir Products** and **Rs.55,99,252.73** (Rupees Fifty Five Lakhs Ninety Nine Thousand Two Hundred Fifty Two and Paise Seventy Three Only) with regard to the credit facilities in the account **M/s Srinivasa Enterprises** as on 31.10.2023 with further interest and costs thereon, subject to the following terms and conditions;

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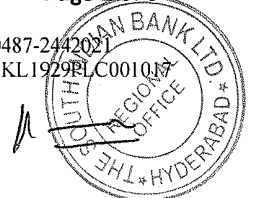
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DETAILS OF IMMOVABLE PROPERTY

Description of property/Name of Property Owner
Item No: I All that part and parcel of land admeasuring an extent of 1196 sq. yards (1075 Sq. Yards in actual possession) on the middle out of Ac 1.60 cents of site with building thereon in Gantavari Veedhi Bathulavari Gudem Road situated in RS No. 1153/4 of Chintalpudi Village, Chintalpudi Mandal Area, West Godavari District, Andhra Pradesh, owned by M/s Garlapati Meena Kumari , more fully described in Settlement Deed No. 3811/2006 dated 18.08.2006 of SR Office Chintalpudi and bounded on the North by Site of Kopparapu SatyaKumari, Pasumarthi Devi Kotiratnam, East by 18' width Panchayat Road, South by Site of Garlapati Srinivasa Rao & West by Site of Thalluri Narasimhulu.
Item No. II All that part and parcel of land admeasuring an extent of 1504 sq. yards (1191 Sq. yards in possession) on the southern side out of Ac 1.60 cents of site with structures thereon having a built in area of about 8972 Sq. ft within Vaddigudem area (Bathulavari Gudem Road) Municipality and all other constructions, improvements and appurtenant thereon situated in RS No. 1153/4 of Chintalpudi Village, Chintalpudi Mandal Area, West Godavari District and owned by late Mr. Garlapati Srinivasa Rao , now expired and inherited by his legal heirs (Garlapati Meenakumari, Garlapati Suresh Kumar, Garlapati Harika and Garlapati Manikanda), more fully described in Sale Deed No. 1423/1992 dated 18.08.1992 of Chintalpudi SRO and bounded on the North by Land of Chanta Chinna Rama Swamy, East by 18' width Panchayat Road, South by Bhattaryargugyden Road Margin & West by Land of Konakalla Rama Rao. The above properties are lying continuous to each other and the common boundaries of the same are as follows: North: Site of Kopparapu SatyaKumari, Pasumarthi Devi Kotiratnam South: Bathulavari Gudem to Chintalapudi road East : 18" ft width gravel road West : Site of Thalluri Narasimhulu

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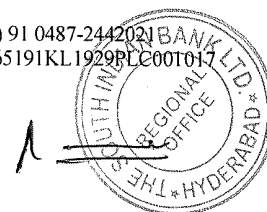
Reserve Price	Rs.2,34,74,000/- (Rupees Two Crore Thirty Four Lakhs Seventy Four Thousand Only)
Earnest Money Deposit (EMD)	Rs. 23,47,400/- (Rupees Twenty Three Lakhs Forty Seven Thousand Four Hundred Only)

Date & Place of sale	13th December 2023, 12:00 Noon AT The South Indian Bank Ltd, Br. Eluru Door No.23 A-3-90, Kavya Sri Nilayam, Gubbalavari Street Chanakyapuri, R R PETA, Eluru, Ward No.32 Andhra Pradesh, West Godavari , Pincode: 534002 (Tel. No: 090002 97130, 097784 95589)
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TERMS AND CONDITIONS

1. The property will be sold on "as is where is" basis and "as is what is" condition and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding the secured asset is stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
2. The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its Website/ (www.southindianbank.com) & notice board at **The South Indian Bank Ltd, Regional Office, Hyderabad** at #157/6, 1st Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad - 500 009 and its **Eluru Branch** at Door No.23 A-3-90, Kavya Sri Nilayam, Gubbalavari Street Chanakyapuri, R R PETA, Eluru, Ward No.32 , Andhra Pradesh, West Godavari , Pincode: 534002, and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.

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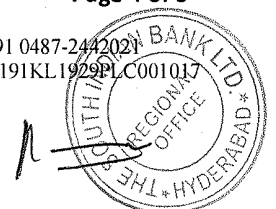


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3. Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
4. All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Hyderabad or RTGS/NEFT/Net Banking to the Authorised Officer's Account **0413073000000587** in the name of "**Authorized Officer – Hyderabad**" maintained at Diamond Point Branch (IFSC Code: SIBL0000413).
5. Interested Tenderers shall submit Demand Draft / RTGS receipt as the case may be for the EMD at The South Indian Bank Ltd., **Regional Office, Hyderabad** at #157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad - 500 009 or at **Eluru Branch of the Bank** along with the Tender in a sealed cover before **04.00 PM on 12.12.2023**
6. The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Authorised officer at his sole discretion.
7. The Authorised Officer has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.
8. The Sealed Tenders will be opened by the Authorised Officer on **13.12.2023 at 12:00 Noon**. Any tender received quoting a price below the Reserve Price will be rejected outright.
9. After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Authorised Officer to have inter se bidding among themselves to enhance their offer price.
10. The Successful Tenderer should pay 25% of the bid amount (less EMD) immediately on receipt of bid acceptance letter in his favour or not later than the next working day after the date of Tender cum Auction Sale and the balance 75% amount within 15 days of the sale, failing which the entire amount paid by the Tenderer shall be forfeited by the Authorised Officer, without any notice and the sale will be cancelled and the property will be brought to sale again. However, in

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desirable cases the time may be extended at the sole discretion of the Secured Creditor.

11. The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25% of sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
12. On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The successful tenderer should pay all the existing dues etc., to the Government/ Local Authorities including charges/ fees payable for registration of sale certificate such as registration Fees, Stamp Duty etc., as applicable as per law.
13. The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.
14. The successful Tenderer shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
15. The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
16. The Authorised Officer has obtained online EC regarding the properties from 01.01.1983 to 16.11.2020 and it contains no encumbrances other than banks charge over the property.
17. For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Eluru Branch (Mob. No: +91 90002 97130, +91 97784 95589) during working hours.

For THE SOUTH INDIAN BANK LTD.

Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date : 20.11.2023

Place: Hyderabad

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