

REF:-RO-HYD/LEG/559/2022-23

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 05.06.2021 to the Borrower – 1) M/s. KNR Cotton Enterprises, Represented by its partners, Mr. Kangiri Bhavani Sankar Rao & Mr. Kangiri Srinivasa Rao, D No: 5/272, Amaravathi Road, Gorantla, Guntur, Andhra Pradesh, Pin – 522 002, 2) Mr. Kangiri Bhavani Sankar Rao, Partner - M/s. KNR Cotton Enterprises and 3) Mr. Kangiri Srinivasa Rao, Partner - M/s. KNR Cotton Enterprises, both are residing at, D No: 24-8-353, TS No: 509 & 509/4, Ward No: 4, 1/3 Lane, Ramannapeta, Koritepadu, Guntur, Andhra Pradesh, Pin – 522 007 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 21.10.2022.

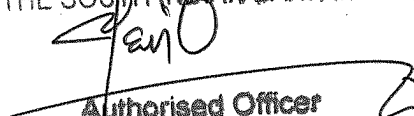
AND WHEREAS, the borrower/guarantors have failed to pay the amount, Notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of Tender Cum Auction on “as is where is” basis and “as is what is” condition, on the date and at the place mentioned herein below for realization of a sum of **Rs. 4,40,72,523.12 (Rupees Four Crores Forty Lakhs Seventy Thousand Five Hundred & Twenty Three and Paise Twelve Only)** as on 06.11.2022 with further interest and costs, subject to the following terms and conditions:-

SL No.	Description of property/ Name of Property Owner	Reserve Price/ Earnest Money Deposit (EMD)
1.	All that part and parcel of 453 Sq Yards of land comprised under T S No: 509, 509/4 of Ramannapet Street, Block No: 8, Municipal Assist No: 6224 Koritepadu Village, Guntur District along with RCC building constructed thereon admeasuring 3268 Sq ft, bearing Old Door No: 4-2-25, New Door No: 4-3-112, in the name of Mr. Kangiri Bhavani Sankar Rao, more fully described in Sale Deed No. 3114/1994 dated 12.05.1994, Sale Deed No. 3278/1994 dated 13.05.1994 and Relinquishment Deed No: 2927/2008 dated	Reserve Price : Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakhs Only) EMD : Rs. 26,00,000/- (Rupees Twenty Six Lakhs Only)

THE SOUTH INDIAN BANK LTD., Regd. Office. SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala – 680 001
 Tel: +91-487-2420020 Fax: +91-487-2442021 Email: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017
 Regional Office, Hyderabad. No. 157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad – 500 009, Tel. 040 – 2784 8404 (Gen) / 2784 8405 (Fax), 2784 8406 (DGM), email: ro1014@sib.co.in

FOR THE SOUTH INDIAN BANK LTD.

Page 1 of 4


 Authorised Officer

	<p>28.08.2008 of Koritepadu SRO, and:</p> <p><u>Property under Sale Deed No: 3278/1994, to an extent 229 Sq Yrds bounder by,</u></p> <p>North : Compound wall between Pasupuleti Narsaiah house and subjected property 73.03 ft</p> <p>South : Site of Kanigiri Nageswara Rao 71.06 ft</p> <p>East : Muncipal Road, 28.03 ft</p> <p>West : Property of vendor No. 1, 28.09 ft</p> <p><u>Property under Sale Deed No: 3114/1994 and Relinquishment Deed No: 2927/2008, to an extent 224 Sq Yrds bounder by,</u></p> <p>North : Property of vendee, 71.06 ft</p> <p>South : 33 Feet Muncipal Road, 69.9 ft</p> <p>East : 33 Feet Muncipal Road, 28.03 ft</p> <p>West : Property of others, 28.09 ft</p> <p><u>Common boundaries for both the properties 453 Sq Yards land (229 Sq Yrds + 224 Sq Yrds)</u></p> <p>North : Compound Wall</p> <p>South : 33 Feet Road</p> <p>East : 33 Feet Road</p> <p>West : Property of vendor & others</p>	
Date and Place of Sale	14.12.2022, 12.00 PM, The South Indian Bank Ltd, Guntur Branch, Door No.4-1-1, Ward No.3,Gayathri Plaza,, Koritepadu Main Road, Beside Harihara Mahal, Chandramouli Nagar P.O, Guntur Arundelpet, Andhra Pradesh, Pincode: 522 007, Mob. No: 09000289049, 08498980003, 09349724214, 9000297130	

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.

THE SOUTH INDIAN BANK LTD., Regd. Office. SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala – 680 001
 Tel: +91-487-2420020 Fax: +91-487-2442021 Email: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017
 Regional Office, Hyderabad. No. 157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad – 500 009, Tel. 040 – 2784 8404 (Gen) / 2784 8405 (Fax), 2784 8406 (DGM), email: ro1014@sib.co.in

For THE SOUTH INDIAN BANK LTD.

Page 2 of 4


 Authorised Officer

- 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/**Guntur Branch**, Door No.4-1-1, Ward No.3, Gayathri Plaza,, Koritepadu Main Road, Beside Harihara Mahal, Chandramouli Nagar P.O, Guntur Arundelpet, Andhra Pradesh, Pincode: 522 007 and Hyderabad Regional Office at #157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad – 500 009 and also visit the scheduled properties and satisfy as to its area, boundaries etc, ownership, title, encumbrances, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled properties after participating in the sale.
- 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/ RTGS drawn in favour of “The Authorised Officer, The South Indian Bank Ltd” payable at Hyderabad or through RTGS to Account No 0413073000000587 held by ‘The Authorised Officer’ in The South Indian Bank Ltd, Secunderabad Diamond Point branch (IFSC: SIBL0000413).
- 5) **Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd, Guntur Branch and Regional Office Regional Office, Hyderabad along with the Tender in a sealed cover before 03.00 PM on 13.12.2022.**
- 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 **14.12.2022 at 12.00 PM**. 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 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/ search report regarding the property from 01.10.2007 to 06.11.2022 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, **The South Indian Bank Ltd, Hyderabad Regional Office** at #157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad – 500 009 or **The South Indian Bank Ltd, Guntur Branch**, Door No.4-1-1, Ward No.3, Gayathri Plaza,, Koritepadu Main Road, Beside Harihara Mahal, Chandramouli Nagar P.O, Guntur Arundelpet, Andhra Pradesh, Pincode: 522 007, Tel.No. 09000289049, 08498980003, 09349724214, 09000297130 during working hours.

Date: 07.11.2022

Place: Hyderabad

For THE SOUTH INDIAN BANK LTD.

AUTHORISED OFFICER
(DY GENERAL MANAGER)
Authorised Officer