

REF:-RO-HYD/GEN/621/2022-23

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 28.06.2019 to the borrowers/Guarantors -1) Mr. Siddareddy Uday Sridhar Reddy S/o Govinda Reddy, 2) Mr. Siddareddy Govinda Reddy S/o Venkat Reddy and 3) Mrs. Siddareddy Vijaya W/o Mr. Siddareddy Uday Sridhar Reddy, all are residing at H.No:45-53-8/29, Siddartha Towers Abid Nagar, Behind Andhra Bank, Akkayyapalem, Vishakapatnam, Andhra Pradesh, Pin:530016 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 08.09.2021.

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. 8,96,92,801.17 (Rupees Eight Crore Ninety Six Lakhs Ninety Two Thousand Eight Hundred & One and Paise Seventeen Only)** as on **04.03.2023** 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 1073.111 Sq yds of land comprised in Sy No 1032 of Kavali Bit-1 Village, Kavali Municipality Area, 8th Ward, Paletivari Street, Nellore Registration District Area, Kavali Sub – District, along with commercial building admeasuring 15288 Sq ft, D No. 8-18-8A in the joint names of Mr. Siddareddy Govinda Reddy and Mr. Siddareddy Uday Sridhar Reddy, more fully described in Sale Deed No: 1300/1978 dated 27.06.1978 of Kavali SRO, Consent Deed No: 368/1991 dated 30.03.1991 of Kavali SRO Unregistered Will dated 14.08.2009 and Sale Deed No: 3876/2014 dated 13.11.2014 Kavali	<p>Reserve Price Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only)</p> <p>EMD: Rs. 35,00,000/- (Rupees Thirty Five Lakhs Only)</p>

	SRO, bounded by – North: Properties of Manchikant Rama Subbaiah, Boggavarapu Balaiah & Others and Poletivari Street, South: Thamballagunta Varavakatta, East: Compound wall relating of Latha Cinema Theatre, West: Properties of Dodla Kodandarami Reddy, Dodla Ramachandra Reddy, Vishwanathuni Ramulu and Boggavarapu Balaiah	
Date and Place of Sale	28.03.2023, 11.30 PM , The South Indian Bank Ltd, Nellore Branch - Door No.15-292-A, K.V.K Towers, Brundavanam, S.P.S.R Nellore, Andhra Pradesh, Pin – 524 001, Mob - 09349724214, 09000297130, 0916333012, 08498980003.	

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/ Nellore Branch - Door No.15-292-A, K.V.K Towers, Brundavanam, S.P.S.R Nellore, Andhra Pradesh, Pin – 524 001, Mob - 09349724214, 09000297130, 0916333012, 08498980003 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


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Authorised Officer
Chief Manager

- ‘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 Regional Office, Hyderabad along with the Tender in a sealed cover before **4.00PM** on **27.03.2023**.
 - 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 **28.03.2023** at **11.30 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 properties from 01.01.1983 to 06.11.2021 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, Nellore Branch** - Door No.15-292-A, K.V.K Towers, Brundavanam, S.P.S.R Nellore, Andhra Pradesh, Pin – 524 001, Mob - 09349724214, 09000297130, 0916333012, 08498980003)during working hours.

or THE SOUTH INDIAN BANK LTD.


Authorised Officer
Chief Manager

Date: 06.03.2023
Place: Hyderabad

AUTHORISED OFFICER
(CHIEF MANAGER)