

REF:-RO-HYD/REC/ 24 /2024-25

Date: 22-04-2024

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS, the Authorized Officer has issued demand notice Ref: RO/HYD/LEGAL/SAR/BK/344/21-22 dated 08/11/2021 in NPA A/c Raghavendra Steel And Cement 1) **Mr. Gopal Rao, S/o Joginapally Prasad Rao Flat no:101, Plot No:76 Honeydew Homes, 0Friends Colony,Chandannagar, Hyderabad-500050;** 2) **D. Sravanthi D/o Joginapally Prasad Rao, H No:1-5-994/2, Plot no:401, Road No:3, Citizens Colony, Old Alwal, Secunderabad-500010;** 3) **Mr.Joginapally Purushotham Rao H No:1-11, Chandragiri, Near Siricilla,Karimnagar-505302** to pay the dues mentioned therein with further interest and penal interest, in the respective accounts, as stated in the said notice. Since, you have failed to discharge the liabilities, the Authorised Officer of the secured creditor on 14-11-2023 has taken physical possession of the secured asset, details of which is given below, over which security interest is created in our favor:

“All that part and parcel of land admeasuring 216.66 sq.yards along with a Residential Building admeasuring 2584(approx) Sq ft bearing House No.8-3-322/3 in Plot No.23 along with all constructions, improvements, easementary rights existing and appurtenant thereon situated in Sy no:963 within Karimnagar Municipal Corporation, Karimnagar Taluk, Rampur (Sapthagiri) Colony, Karimnager District, owned by Late Mr.Joginapally Prasad Rao ( now represented by their Legal Heirs Addressee No 1 to 2) more fully described in Registered Sale deed no:7781/2009 dated 19/11/2009 of Joint Sub Registrar Office-II, Karimnagar and bounded as follows

North : Road.

East : Plot No:24

South : Plot No:30

West : Plot no:22 of Gujjula Venu

”

That the Authorized Officer has also taken physical possession of the movables including the assets not secured to the bank lying therein and therefore notice Ref: RO-HYD/REC/0257/2023-24 was issued to the legal heirs of the deceased borrower/mortgagor on 17-11-2023 to remove the assets not secured to the bank with direction that failing same, the assets will be auctioned off and proceeds thereof will be adjusted towards the dues outstanding in the account/s. Further, a final notice Ref: RO-HYD/REC/0471/2023-24 was issued to the legal heirs of the deceased borrower/mortgagor on 14-03-2024 and to remove the movables mentioned in this notice on or before 25-03-2024 and same was duly served.

of THE SOUTH INDIAN BANK LTD.



Authorised Officer

Since, you have failed to remove the movables scheduled hereunder inspite of sufficient notice, the Bank has decided to auction the scheduled movables and the proceeds thereof will be adjusted towards the dues outstanding in the account.

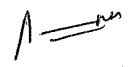
Notice is hereby given that the movable properties more fully described in the Schedule hereunder, will be sold by way of tender cum auction on "as is where is" basis, "as is what is" and "whatever there is" condition, on the date and at the place mentioned herein below, for realization of a sum of **Rs.44,95,872.66 (Rupees Forty Four Lakhs Ninety Five Thousands Eight Hundred & Seventy Two and Paise Sixty Six only)** as on **23/04/2024** with future interest, costs and expenses etc. thereon in the account/s of **M/S Raghavendra Steel and Cement** with **Karimnagar** Branch of the Bank subject to the following terms and conditions: -

Name of Property Owner	Late Mr.Joginapally Prasad Rao		
Description of property-movables lying in the premises of bearing House No.8-3-322/3 in Plot No.23	Sr No	Particulars	Qty
	1	Used Refrigerator	1
	2	Used Water Purifier	1
	3	Ceiling Fans	3
	4	Cot with Mattress	2
	5	Almirah	2
	6	Air Condiioner-Old	1
	7	Used Cloths	NA
	8	Milton Water Can-Old	1
	9	Aluminium Tumbler	1
	10	Damaged tables-wood	2
11	Wall Clock	1	
Reserve Price	<b>Rs. 20000 (Rupees Twenty Thousands Only)</b>		
Earnest Money Deposit (EMD)	<b>Rs. 2000(Rupees Two Thousand Only)</b>		
Date and Place of Sale	<b>09.05.2024, 12.00 Noon</b> <b>The South Indian Bank Ltd, Karimnagar Branch, DO. No.2-6-299, A.K Estates, I B Road, Mukharampura P.O, Karimnagar, Telangana, Pin - 505 001,Mob: 9000297130.</b>		

For THE SOUTH INDIAN BANK LTD.


**TERMS AND CONDITIONS**

- 1) The property will be sold on “As is where is”, “As is what is”, and “Whatever there is” condition and the Bank is not responsible for title, condition or any other facts affecting the property. The particulars furnished regarding the assets are 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/ **Branch Karimnagar** at DO. No.2-6-299, A.K Estates, I B Road, Mukharampura P.O, Karimnagar, Telangana, Pin - 505 001 and Hyderabad Regional Office at #157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad – 500 009 and also inspect the Assets and satisfy themselves about the assets before the submission of tender. The Bank shall not entertain any dispute regarding the Tender process or the scheduled assets 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 drawn in favour of “Chief Manager, The South Indian Bank Ltd.”, payable at Hyderabad or by RTGS / NEFT to account number “0413073000000587” in the name of “Chief Manager, The South Indian Bank Ltd. ” (IFS Code SIBL0000413) with Secunderabad Diamond Point Branch.
- 5) Interested Tenderers shall submit Demand Draft / RTGS receipt for the EMD at 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 along with the Tender in a sealed cover before 11:30 AM on 09/05/2024.
- 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 the Chief Manager, R.O.,Hyderabad of the Bank at his sole discretion.
- 7) The Bank has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Bank 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.

  
Authorised Officer

- 8) The Sealed Tenders will be opened by the Chief Manager on 09/05/2024 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 Chief Manager 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 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 Chief Manager, 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 Bank.
- 11) The sale is subject to confirmation by the Chief Manager, 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 Bank.
- 12) On the sale being confirmed and on receipt of the entire sale proceeds by the Chief Manager, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and this Tender cum Auction Notice. The successful bidder shall bear the applicable GST on the sale price of the movable asset for transfer of schedule asset in its/his/her name. Further, the successful Tenderer shall also bear the cost/charges for removing the schedule assets from the present premises/warehouse and the charges incurred for keeping the schedule assets at the present premises/warehouse from the date of bid acceptance letter.
- 13) The 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 assets under sale.
- 14) Bid Price/Final Bid Price shall be exclusive of all charges and applicable GST and other taxes. The purchaser shall bear all the e statutory/ non-statutory dues, taxes, transfer fees, other fees etc. owing to anybody with respect to the schedule asset.
- 15) The successful bidder agrees to remove the schedule assets from the present premises at his/her own cost, within 5 days from the date of payment of entire auction proceeds, failing which the Chief Manager, without any further notice

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will cancel the sale and forfeit the auction proceeds and the assets will be brought for sale again.

- 16) To the best of knowledge and information of the South Indian Bank Ltd, there is no encumbrance on the property, however, the Bidder(s), in order to protect his/her/their individual interests is/are advised to verify the asset, conduct due diligence at his/their own costs in respect of the asset, as well as, ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders /claimant to their satisfaction before submitting the Bid. The inspection of property put on auction shall be permitted on demand, to interested bidders, at sites from the date of issuance of the notice till the last date for submission of Bid Form. Participation by any person in the auction sale shall be treated as conclusive evidence of the fact that the party had inspected the property/ies offered for the sale and satisfied himself about the title and condition of the property and any Bid made shall be deemed to have been submitted after due & proper inspection of the Secured Asset and hence Bidders(s) shall not be entitled to make any requisition or raise any query/objection vis-à-vis Bank as to Title or condition of the Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed.
- 17) For any further information and for inspection of the assets, the intended Tenderers may contact the Chief Manager, Hyderabad Regional Office at at #157/6, First Floor, CHAI Complex, Staff Road, Gunrock Enclave, Sikh Village, Diamond Point, Secunderabad – 500 009 or Branch Manager of Branch Karimnagar at DO. No.2-6-299, A.K Estates, I B Road, Mukharampura P.O, Karimnagar, Telangana, Pin - 505 001 during working hours.

THE SOUTH INDIAN BANK LTD.

  
Authorised Officer

Date : 22-04-2024

Place : Hyderabad

**CHIEF MANAGER  
THE SOUTH INDIAN BANK LTD**

