

Loan Collection & Recovery Department Hyderabad Division



LCDHYD/VZG/SC/SN/55-3904/SN-33/201/

/2023-24

12th January 2024

NOTICE OF SALE THROUGH PRIVATE TREATY

NOTICE FOR SALE OF IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (hereinafter referred to as Act) r/w PROVISIO TO RULE 8 (6) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).

Whereas, The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated 17-05-2021 calling upon the borrower(s) and / or guarantor (s) and / or defaulters

1. Mr. Saladi Satyanarayana , S/o. Late Saladi Mangapathi Rao carrying on business in the name and style of M/s. Sree Constructions , Office at: H. No. 7-17-1/11, Flat 301, Suman Apartments, Plot No. 57/A, Kirlampudi Layout, Visakhapatnam, Andhra Pradesh – 530017. & Residing at: H. No. 7/17/1/11-57, Kirlampudi Layout, Near Lalithambika Temple, L B Colony, Chinna Waltair, Visakhapatnam, Andhra Pradesh – 530017.
2. Mrs. Saladi Venkata Lakshmi , W/o. Saladi Satyanarayana, residing at H. No. 7/17/1/11-57, Kirlampudi Layout, Near Lalithambika Temple, L B Colony, Chinna Waltair, Visakhapatnam, Andhra Pradesh – 530017.
3. Mr. Andey Kanaka Durga Rao , S/o. A Kondayya, residing at D No. 53-21-49/5/24, Flat No. 501, Sai Leela Residency, KRM Colony, HB Colony, Visakhapatnam, Andhra Pradesh – 530022.
4. Mrs. Nagulapalli Varalakshmi , W/o. Nagulapalli Varahalu Naidu, residing at No. 7-17-1/2/10, Flat No. 601, Sandeep Towers, Kirlampudi Layout, Near Lalithambika Temple, L B Colony, Chinna Waltair, Visakhapatnam, Andhra Pradesh – 530017.

- a) ₹.2,80,10,673/- (Rupees Two Crore Eighty Lakhs Ten Thousand Six Hundred Seventy-Three only) being the amount due under the aforesaid Cash Credit limit availed under CC- CON PLUS Loan No. 12355500003904 as on 30-04-2021 (interest applied up to 30-04-2021) together with future interest @ 11.90 % per annum., with monthly rests and penal interest @ 4 % per annum., from 01-05-2021 till payment and costs and other charges;
- b) ₹.12,52,661.32/- (Rupees Twelve Lakhs Fifty-Two Thousand Six Hundred Sixty-One and Paise Thirty-Two only) being the amount due under the aforesaid SME CREDIT PLUS -PREAPPROED Demand Loan No. 12356900005036 as on 20-04-2021 (interest applied up to 19-04-2021) together with future interest @ 12.90 % per annum, with monthly rests and penal interest @ 4 % per annum, from 20-04-2021 till payment and costs and other charges.
- c) ₹.60,27,217.00/- (Rupees Sixty Lakhs Twenty-Seven Thousand Two Hundred Seventeen only) being the amount due under the aforesaid Working Capital Term Loan (Guaranteed Emergency Credit Line (GECL)) Loan No. 12356900005200 as on 29-04-2021 (interest applied up to 28-04-2021) together with future interest @ 9.25 % per annum, with monthly rests and penal interest @ 4 % per annum, from 29-04-2021 till payment and costs and other charges.

within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and / or guarantor (s) and / or defaulters having failed to repay the amount within the stipulated time, the authorized officer on behalf of the Federal Bank Ltd. has taken possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 27-10-2021 by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and / or guarantor (s) and / or defaulters and general public that the Bank has decided to sell on **31st January 2024** the property described herein below on **“AS IS WHERE IS” and “AS IS WHAT IS” and “WHATEVER THERE IS” and “WITHOUT RECOURSE BASIS”** under Rules 8 & 9 of the said Rules for realizing the dues of

- I. ₹.2,64,29,325/- (Rupees Two Crore Sixty Four Lakhs Twenty Nine Thousand Three Hundred Twenty Five only) being the amount due under the aforesaid Cash Credit limit availed under CC- CON PLUS Loan No. 12355500003904 as on 31-12-2023 (interest applied upto 31-12-2023) together with future interest @ 13 % per annum., with monthly rests and penal interest @ 4 % per annum., from 01-01-2024 till payment and costs and other charges;
- II. ₹.71,75,472.52/- (Rupees Seventy One Lakhs Seventy Five Thousand Four Hundred Seventy Two and paise Fifty Two only) being the amount due under the aforesaid Working Capital Term Loan (Guaranteed Emergency Credit Line (GECL)) Loan No. 12356900005200 as on 29-12-2023 (interest applied upto 28-12-2023) together with future interest @ 9.25 % per annum, with monthly rests and penal interest @ 4 % per annum, from 29-12-2023 till payment and costs and other charges;

and thus, the undersigned hereby invites from interested parties the e-bids for purchasing the property subject to the terms and conditions mentioned hereunder.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Schedule B

All that site measuring an extent of 45 Sq yds or 37.62 Sq mts being undivided share out of total extent of 510 Sq yds together with 1/11th share in RCC House there in bearing D. No. 7-17-1A, Assessment No. 31423 situated in Plot No. 57 A – MIG, Kirlampudi Layout, covered by TS No.981 of Waltair Ward, Visakhapatnam Municipal Corporation, Visakhapatnam Sub District and bounded by EAST: Plot No. 58 MIG., SOUTH: 40 feet wide road., WEST: Plot No. 57 B MIG., NORTH: Plot No. 57 C., more fully described in the Sale Deed Document No. 3003/1993 dated 20-11-1993 of Visakhapatnam SRO standing in the name of Mrs. Nagulapalli Varalakshmi. (Flat No. 201, 2nd Floor, Suman Apartments)

Terms and Conditions

1. The Reserve Price below which the property will not be sold is ₹.47,00,000/- (Rupees Forty Seven Lakhs Only) and the EMD amount is ₹.4,70,000/- (Rupees Four Lakhs Seventy Thousand Only).
2. Sale through Private Treaty will be on **“AS IS WHERE IS” and “AS IS WHAT IS” and “WHATEVER THERE IS”** and **“WITHOUT RECOURSE”** basis.
3. The intending purchasers shall submit /send sealed applications quoting offer price along with 10% of EMD as Demand Draft favoring The Federal Bank Ltd payable at Visakhapatnam OR RTGS (RTGS details: The

Federal Bank Ltd, Br. Visakhapatnam, Account No. 12352200000017, IFSC Code FDRL0001235.) to Authorised Officer, Federal Bank, Branch Visakhapatnam, D. No: 12-1-16, Naga Chambers, Waltair Main Road, Vishakhapatnam, Andhra Pradesh, 530002.

4. Sealed applications with 10 % EMD (Earnest Money Deposit) shall be submitted on or before **31/01/2024** before **01:00 PM**. Applications without EMD as afore stated will be summarily rejected.
5. **The applicant with highest offer will be declared on 31-01-2024 at 03:30 PM by the authorized officer at his office at The Federal Bank Ltd, Branch Visakhapatnam, D. No: 12-1-16, Naga Chambers, Waltair Main Road, Vishakhapatnam, Andhra Pradesh, 530002.,**
6. The application with highest offer will be declared as successful applicant and he/she has to deposit 25% of sale consideration on the same day or latest by next working day, the balance 75% within 15days, failing which the entire deposit made by him/her shall be forfeited without any notice and the property concerned will be re-sold.
7. EMD amount shall be adjusted in case of the highest/successful applicant. In the event of non-acceptance of offer of purchase by the bank; EMD will be refunded without any interest.
8. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending purchaser should make their own independent inquiries regarding the encumbrance and title of property put for sale and claims/rights/dues/affecting the property prior to submitting their application.
9. The private treaty advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property being sold with all the existing and future encumbrance 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.
10. The purchaser shall not be entitled to make any claim against the Authorized Officer/Secured Creditor in this regard later.
11. The interested parties may contact the Authorized Officer for further information/clarifications and for submitting their application.
12. The intending purchasers wish to inspect the property OR for any information may contact LCRD/Hyderabad Division (9677016638, 040-41923008; 9550412226)
13. In the event of receipt of more than one application, Bank will accept the application with the highest offer. If the highest applicant fails to deposit the remaining amount in terms of **clause 6 above**, then the Bank may request & accept the second higher offer.
14. The Authorised officer has absolute right to accept or reject the application/all or any application including the highest application or adjourn/postpone the sale without assigning any reason. The decision of the Authorised Officer/Bank shall be final.
15. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate will be issued in the name of the successful applicant only.

16. The Stamp Duty, Registration Charges, etc. as per relevant laws for the sale certificate shall be borne by the successful applicant. The Sale Certificate will not be issued pending operation of any stay/ injunction/ restraint order passed by the DRT/DRAT/High Court or any other court against the Bank/issuance of Sale Certificate. The deposit made by the successful applicant, pending execution of Sale Certificate, will be kept in a non-interest-bearing account. No request for return of deposit either in part or full/cancellation of sale will be entertained.
17. This sale will attract the provisions of sec 194-IA of the income Tax Act.
18. The borrowers/guarantors named above may treat this as statutory 15 days' notice under SARFAESI Act and pay the secured debt in full to avoid the sale of properties.

For The Federal Bank Ltd.

Dated this the 12th day of January 2024 at Hyderabad

(Authorised Officer under SARFAESI Act).