

To:

1. **M/s. V.L. Rice Trading Company,**
A Proprietorship Firm,
C/o Sri Vigneswara Rice Mill,
D.No.879, Settygunda Road,
Nellore, Andhra Pradesh – 524 002
2. **Mr. Batthena Madhusudhan Reddy,**
S/o. Mr. Batthena Mohan Rami Reddy,
C/o. Sri Vigneswara Rice Mill,
D.No.879, Settygunda Road,
Nellore, Andhra Pradesh – 524 002

Also at:

H.No. 3/261, Settygunda Road,
Nellore, Sri Potti Sri Ramulu Nellore District,
Andhra Pradesh – 524 002

Also at:

D.No. 4-1-372, Nawabpet,
Nellore, Andhra Pradesh – 524 002

3. **Mr. Ganipineni Prasada Rao,**
S/o. Mr. Ganipineni Rama Swamy Naidu
Plot no.9, 24/378-1, Opp. Krishna Agencies,
Tekkimitta, Fathekhampet,
Nellore, Sri Potti Sri Ramulu Nellore District,
Andhra Pradesh – 524 002

Dear Sir/Madam,

Sub: Notice for sale of Secured Asset under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and Rules framed there under.

E-AUCTION SALE NOTICE

The undersigned is having powers to issue the notice of sale and in exercise all powers of sale under the Act., whereas, the Authorised Officer had issued **Demand Notice dated 12.02.2018** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 4,17,45,363.88 (Rupees Four Crores Seventeen Lakhs Forty Five Thousand Three Hundred and Sixty Three and Paise Eighty Eight Only)** being the amount due as on 08.01.2018 (this amount includes interest applied only till 31.12.2017 only together with future interest, thereon at the contractual rate of interest from 01.01.2018, costs and other consequences, damages etc., including the expenses for the said takeover and sale of assets within 60 days from the date of receipt of the said notice.



Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notices u/s 13(2) and the undersigned had taken possession of the below mentioned property on **19.12.2018** as per sec 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of security interest Act, 2002 (herein after called the act) which has been offered as security by you towards your/borrower's liabilities and the same has been published in The New Indian Express and Andhra Prabha – Nellore Editions on 22.12.2018.

Therefore the bank in exercise of its rights granted under the Act and rules, issues this notice under rule 8(6) (immovable) and Rule 9 of the security interest (Enforcement) rules, 2002 calling upon you to discharge in full liabilities amounting to of **Rs. 5,03,13,801.88 (Rupees Five Crores Three Lakhs Thirteen Thousand Eight Hundred and One and Paise Eighty Eight Only)** being the amount due as on 31.08.2019 this amount includes interest applied till 31.08.2019 only) with interest from 01.09.2019 with costs, expenses, **within 30 days** from the date of this notice, failing which, the bank shall proceed under the Act with the sale of the secured assets by inviting bids through online E-Auction to realize the above stated outstanding, with interest and costs on the terms and conditions as will be stipulated by the undersigned.

This is without prejudice to any other rights available to the bank under the subject Act or any other law in force. Please note that expenses pertaining to demand notice, taking possession, valuation and sale etc, shall be first deducted from the sale proceeds, which may be realized by the undersigned and the balance of sale proceeds, will be appropriated towards your liability aforesaid. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions. Please look for the sale advertisement that will appear in the newspapers in English and Telugu in due course.

DETAILS OF THE IMMOVABLE PROPERTY

Equitable mortgage of the following property owned by Mr. Ganipineni Prasada Rao, S/o. Mr. Ganipineni Rama Swamy Naidu.

SPSR Nellore Registration District, Nellore Sub Registration, Nellore Corporation limits, Vedayapalem area, nearest door No.26-2-2335, Old Patta No. 62, New Patta No. 77, Survey No. 106, land an extent of Ac 01.03 cents; land an extent of Ac 01.97 cents in Patta No.49, Survey No.105, 105/B in total Ac 03.00 cents, and the said land was resurveyed under resurvey No. 8/3. Location : Sy.No.105, 105/3, 106, New S.No.8/3, Near Door No.26-22335, Venkata Reddy Nagar, A K Nagar Po, 5th Town Police Station , SPSR Nellore District. Land admeasuring an extent of 130 Ankanams or 869.57 Sq. Mts. out of 350 Ankanams in Ac. 1.50 cents as mentioned above under the name and style of Venkata Reddy Nagar is within the following boundaries: East : G.N.T Road, site belonging to Bullagunta Padma and Gandham Venkata Subbamma, South : Site Belonging to Bullagunta Padma and Road, West : Site Belonging to Chevuru Jangam Reddy & Chevuru Sai Baba, North : Site Belonging to Garipaneni Prasada Rao.

Note : Land measurement : As per documents (130 Ankanams or 869.57 Sq. Mts) As per physical measurement (98.33 Ankanams or 786.64 Sq.yards)

Date and time of e- Auction	28.10.2019 between 10:30 A.M. to 11:00 A.M. with maximum of 3 attempts of five minutes each till sale is completed.
Reserve Price	Rs. 3,69,00,000/- (Rupees Three Crores Sixty Nine Lakhs Only)



Earnest Money Deposit	Rs. 36,90,000/- (Rupees Thirty Six Lakhs Ninety Thousand Only)
EMD Remittance	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of "AXIS BANK LTD" to the credit of A/c.No. 152010633007 of SL-Funds In Transit , Axis Bank Ltd, #22-1223-A-1, G T Road, Nellore 524 003 Branch Code: 152 : IFSC Code : UTIB0000152
Bid Multiplier	Rs. 1,00,000/-
Inspection of property	04.10.2019 between 11:00 A.M. and 03:00 P.M.
Submission of online application for bid with EMD	25.09.2019 - 11.00 A.M. onwards
Last date for submission of online application for bid with EMD	25.10.2019 up to 5.00 P.M.

Public E-Auction Sale Notice will be published in **"The New Indian Express" (English Version)** and **"Andhra Prabha" (Telugu Version) – Nellore Edition** on **25.09.2019**.

Terms and Conditions

1. The property will be sold by e-Auction through the Bank's approved service provider M/s e-Procurement Technologies Ltd (ETL) under the supervision of the Authorised Officer of the Bank.
2. e-Auction Tender Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in ETL's website <https://axisbank.auctiontiger.net>
3. Intending bidders shall hold valid e-mail address. For further enquiry you may please contact M/s e-Procurement Technologies Limited, E-mail id: tamilnadu@auctiontiger.net.
4. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://axisbank.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration.
5. The EMD and other payments shall be remitted through EFT / NEFT / RTGS/DD to the bank account as specified above.
6. Bid form without EMD & below the Reserve Price shall be rejected summarily.
7. After the submission of the bid forms, the bidders are not allowed to withdraw the bid forms/EMD, before completion of the e-auction.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time will initially be for a period of one hour with maximum of 3 attempts of five minutes each till sale is completed.
9. Auction / bidding will be only online through the portal provided by ETL.
10. Demo e-Auction process will be conducted by ETL for familiarization and allocation of user name/password to eligible prospective bidders for access to the e-Auction at the specified date and time.
11. The property shall be sold to the highest bidder. The purchaser shall deposit 25% of the sale price (less the EMD) immediately and the balance sale price within 15 days from the date of auction sale.
12. In default of payment of balance sale price referred to above within the time stipulated unless otherwise extended, the sale will stand automatically revoked and the deposit(s) shall be forfeited.
13. On confirmation of sale by the Bank and if terms of payment have been complied with, the Authorised Officer will issue the Sale Certificate in the name of the purchaser only.



14. The purchaser shall bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
15. The property is sold on '**As is where is and as is what is and whatever there is and no recourse basis**' condition. The purchasers should satisfy themselves in this connection before participating in the e-Auction and the bank does not give any guarantee or warranty (about classification / quality and quantity of the assets). The purchasers should make their own enquiries regarding any attachments, claims, charges, statutory liabilities, arrears of property tax, electricity dues, etc. of the property by themselves before participating in the auction.
16. The particulars about the property specified in the tender document have been stated to the best of the information of the Authorised Officer and the Authorised Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
17. EMD of the unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD to the bank account details provided by them in the bid form and intimated via their email id.
18. The Authorised Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice
19. The property is being sold with existing encumbrances whether known or unknown to the bank and the intending bidder shall satisfy himself about the title, Ownership, statutory approvals, encumbrances, claims etc. in regard to the property. Any encumbrance that may arise after the date of the notice will also be borne by the purchaser.
20. In case of all the tenders are rejected, Authorised Officer can negotiate with any of the Tenderers or other parties for sale of the properties by private treaty.
21. The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any.
22. This publication is also taken as 30 days' notice to the borrowers /guarantors/mortgagors.
23. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.

For further details regarding inspection of property / e-Auction, the intending bidders may contact during office hours, Phone No. +91 90030 76859/044-6137 1110/1101, Axis Bank Ltd, Southern Recovery Cell, Javahar Towers, 1st Floor, New No. 3, Old No. 2, Clubhouse Road, Anna Salai, Chennai – 600 002 or for e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, through email. tamilnadu@auctiontiger.net.

Place: Chennai
Date: 23.09.2019



U. Jala Kumar
AUTHORISED OFFICER
AXIS BANK