



**Indian Overseas Bank  
Gandhi Nagar Branch  
Door No: 26-2-36, Ground Floor,  
Andhra Ratna Road, Gandhi Nagar  
Vijayawada – 520 003**

**Phone: 0866-2571234, 2578157  
email – iob1807@iob.in  
saradavanig@iobnet.co.in**

**12.12.2017**

## **SALE NOTICE OF IMMOVABLE SECURED ASSETS**

**Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002**

To

1. M/S. Farmers Agro Farm  
Represented by its Mg. Partner: Sri Uppala Subrahmanyeswara Rao,  
R. S. No. 108/1, Chilukuru Village,  
Ibrahimpattam,  
Krishna Dist. PIN: 531 001  
(BORROWER)

2. Smt. Uppala Mahalakshmi  
W/o Sri U. Subramanyeswara Rao,  
R. S. No. 108/1, Chilukuru Village,  
Ibrahimpattam, Krishna Dist.  
(Mortgagor/Guarantor)

3. Smt. Gondi Pullamma  
M/o Smt U. Mahalakshmi,  
R. S. No. 108/1, Chilukuru Village,  
Ibrahimpattam, Krishna Dist.  
(Guarantor)

4. Miss. Uppala Bhargavi  
D/o Sri U. Subramanyeswara Rao,  
R. S. No. 108/1, Chilukuru Village,  
Ibrahimpattam, Krishna Dist.  
(Guarantor)

Sir/Madam,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the possession notice dated 15/07/2017 issued to you regarding taking possession of the secured assets at more fully described in the schedules below and the publication of the said possession notice in The New Indian Express and Andhra Prabha on 19/07/2017 by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.

3. You the above named borrowers / mortgagors / guarantors have failed to pay the dues in full after issuance of demand notice dated 02/05/2017. Hence it is proposed to sell the secured assets mentioned in the Schedule below on “as is where is” and “as it is what is” condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. The dues in the loan account as on 12/12/2017 is **Rs. 2,62,40,656/-** (Rupees Two Crores Sixty Two Lakhs Forty Thousand six hundred and fifty six Only) along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.
5. We hereby give you notice of 30 days that the below mentioned secured assets shall be sold by the undersigned on 22/01/2018 between 10.30 A.M. to 11.30 A.M. with auto extension of 5 minutes through e-auction using <https://iob.foreclosureindia.com>
6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in Enaadu daily and The New Indian Express (daily) shortly. A copy of the proposed paper publication is also enclosed.

**Schedule of Secured Assets**

All that part & parcel of acres 4.83 cents of land in RS No. 108/1, with poultry sheds, feed mix plant, feed godown etc constructed thereon at Chilukuru village, Ibrahimpatnam Sub Registry, Krishna Dist. Standing in the name of Smt. Uppala Mahalakshmi w/o Sri Subrahmanyeswara Rao as per Registered Document No. 2544/2001 dt. 28.06.2001 AND bounded by

East : Road, West: Donka

South : Property of Sri. P. Nagaiah & others

North: Property of Sri. K. Seshgiri Rao & Others

Yours faithfully,

Authorised officer

- Encl: 1.E-auction notice containing terms and conditions  
2. Proposed paper publication of E-auction notice

**Indian Overseas Bank  
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Vijayawada – 520 003  
Phone: 0866-2571234, 2578157  
email – iob1807@iob.in**

**PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES**

**Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)** whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on '**AS IS WHERE IS BASIS**' and '**AS IS WHAT IS BASIS**' for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said properties. The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://iob.foreclosureindia.com>.

**Name & address of the Borrower & Mortgager**

Smt. Uppala Mahalakshmi  
W/o Sri U. Subramanyeswara Rao,  
R. S. No. 108/1, Chilukuru Village,  
Ibrahimpattam,  
Krishna Dist.

Date of NPA: Date of Demand notice: 02/05/2017

Dues claimed in Demand Notice: Rs. 2,44,14,880/- as on 02/05/2017 with further interest & costs

Date of possession notice: 15/07/2017

Dues claimed in Possession Notice: Rs. 2,50,68,863/- as on 15/07/2017 with further interest & costs

\*Outstanding dues of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc) to be ascertained by the prospective bidders and to be paid by the successful bidders

**\*Bank's dues have priority over the Statutory dues**

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

All that part & parcel of acres 4.83 cents of land in RS No. 108/1, with poultry sheds, feed mix plant, feed godown etc constructed thereon at Chilukuru village, Ibrahimpattam Sub Registry, Krishna Dist. Standing in the name of Smt. Uppala Mahalakshmi w/o Sri Subramanyeswara Rao as per Registered Document No. 2544/2001 dt. 28.06.2001 AND bounded by

**East:** Road,

**West:** Donka,

**South:** Property of Sri. P. Nagaiah & others,

**North:** Property of Sri. K. Seshgiri Rao & Others

Reserve price: Rs. 3,47,64,700/-

Date & Time of auction: **22/01/2018 Between 10.30 A.M TO 11.30 A.M.**

EMD: Rs.34,76,500/- Deposit through EFT/NEFT/ RTGS Transfer in favour of "AUTHORISED OFFICER, IOB, Gandhinagar Branch- Vijayawada" to the credit of A/C No. 170202000001702 Indian Overseas Bank, Gandhinagar Branch, Vijayawada Code 1807, IFSC CODE: IOBA0001807

Bid increase amount: Rs. 25,000/

Auto extension time: 5 minutes for each property

Known Encumbrance if any: NIL

Inspection Date & Time: 28/12/2017 with prior appointment from Bank

Last date for submission of tenders: 18/01/2018 by 4.00 P.M.

**For terms and conditions Please visit:**

<https://www.iob.in/e-Auctions.aspx>

<https://www.publishtenders.gov.in>

<https://iob.foreclosureindia.com>

**or contact** the Branch Manager, Indian Overseas Bank, Gandhinagar Branch, Vijayawada during office hours, Phone no. 0866-2571234, Mobile No. 9492259297 or bank's Approved SARFAESI Assistant SRI B.SRINIVASA MURTY, Mobile No.9642177999 or the bank's approved service provider M/S, 4closure, Mobile No. 08142000061/66

**-Sd-**

Date: 12.12.2017  
Place: VIJAYAWADA

**Authorised Officer  
Indian Overseas Bank**

**Indian Overseas Bank  
Gandhi Nagar Branch  
Door No: 26-2-36, Ground Floor,  
Andhra Ratna Road, Gandhi Nagar  
Vijayawada – 520 003  
Phone: 0866-2571234, 2578157  
email – iob1807@iob.in**

**e-AUCTION SALE NOTICE**

**SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE  
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND  
ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas M/S. Farmers Agro Farm, Represented by its Managing Partner: Sri Uppala Subrahmanyeswara Rao, R. S. No. 108/1, Chilukuru Village, Ibrahimpatnam Mandal, Krishna Dist. PIN: 531 001 have borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 02/05/2017 calling upon the borrower M/S. Farmers Agro Farm, 2. Smt. Uppala Mahalakshmi W/o Sri U. Subramanyeswara Rao, (Mortgagor/Guarantor) 3. Smt. Gondi Pullamma M/o Smt U. Mahalakshmi, (Guarantor) 4. Miss. Uppala Bhargavi, D/o Sri U. Subramanyeswara Rao, (Guarantor) of Chilukuru Village, Ibrahimpatnam Mandal, Krishna District, to pay the amount due to the Bank, being Rs. 2,44,14,880/- (Rupees two crores forty four lakhs fourteen thousand eight hundred eighty only) as on 02/05/2017 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrower having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 15/07/2017 under Section 13 (4) of the Act with the right to sell the same in “As is where is” and “As is what is” basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank’s dues. The dues to the bank as on the date of taking possession was intimated as Rs. 2,50,68,863/- (Rupees two crores fifty lakhs sixty eight thousand eight hundred sixty three only) as on 15/07/2017 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 12/12/2017 works out to Rs. **2,62,40,656/-** (Rupees Two Crores Sixty Two Lakhs Forty Thousand six hundred and fifty six Only) after reckoning repayments, if any, amounting to Rs. Nil subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank’s dues by sale of the under mentioned properties.

## SCHEDULE OF PROPERTY

All that part & parcel of acres 4.83 cents of land in RS No. 108/1, with poultry sheds, feed mix plant, feed godown etc constructed thereon at Chilukuru village, Ibrahimpatnam Sub Registry, Krishna Dist. Standing in the name of Smt. Uppala Mahalakshmi w/o Sri Subrahmanyeswara Rao as per Registered Document No. 2544/2001 dt. 28.06.2001 AND bounded by

East : Road, West: Donka

South: Property of Sri. P. Nagaiah & others

North: Property of Sri. K. Seshgiri Rao & Others

Date and time of e-auction	22/01//2018 between 10.30 a.m. To 11.30p.m  with auto extension of 5 minutes each till sale is completed
Reserve Price	Rs. 3,47,64,700/-
Earnest Money Deposit	Rs. 34,76,500/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "AUTHORISED OFFICER, IOB, Gandhinagar-Vijayawada Branch-" to the credit of A/C No. 170202000001702 Indian Overseas Bank, Gandhinagar Branch, Vijayawada, Code 1807, IFSC CODE: IOBA0001807
Bid Multiplier	Rs. 25,000/-
Inspection of property	<b>28/12/2017</b> onwards with prior appointment
Submission of online application for bid with EMD	28/12/2017 onwards
Last date for submission of online application for BID with EMD	18/01/2018 by 4.00 pm
Known Encumbrance if any	NIL
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	TO BE ASCERTAINED BY THE BIDDERS AND TO BE PAID BY THE SUCCESSFUL BIDDERS

\*Bank's dues have priority over the statutory dues.

### Terms and Conditions

1. The properties will be sold by e-auction through the Bank's approved service provider M/s. 4closure.com under the supervision of the Authorized Officer of the Bank.

2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://iob.foreclosureindia.com>
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/e-mail.
4. Bids in the prescribed formats shall be submitted "online" through the portal <https://iob.foreclosureindia.com> along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 4.00 p m hours on or before 17/01/2018.
  5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
  6. Bids without EMD shall be rejected summarily.
  7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 60 Minutes with auto extension time of 5 minutes each till the sale is concluded.
  8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
  9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
  10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
  11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
  12. The property is being sold on '**as is where is**' and '**as is what is**' basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

13. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
14. Sale is subject to confirmation by the secured creditor.
15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
- 16.5 .The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**
17. \* In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.

\*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Gandhinagar Branch , Vijayawada, during office hours, Phone no. 0866-2571234, Mobile No. 9492259297 or bank's Approved SARFAESI Assistant SRI B.SRINIVASA MURTY, Mobile No.9642177999 or the bank's approved service provider M/S, 4closure, Mobile No. 08142000061/66

Sd/-

Authorised Officer

PLACE: VIJAYAWADA

DATE: 12.12.2017