

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E Auction sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules-2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s that the below described immovable property mortgaged/Charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of **Union Bank of India, A.K. NAGAR-Nellore Branch**, Secured Creditor, will be sold on “As in where is”, “As is what is”, and “Whatever there is” basis through Online E-Auction’ through website <https://www.bankauctions.in> on **08-05-2019** for recovery of an amount of **Rs.3,82,71,674.62 (Rupees Three Crore Eighty Two Lac Seventy One Thousand Six Hundred Seventy Four and Paise Sixty Two Only)** as of **31.03.2019** plus interest and other expenses thereon due to the **Union Bank of India, A.K. Nagar, Nellore Branch**, Secured Creditor, from below mentioned borrower/s and Guarantor/s. The Reserve Price and EMD details are given below.

1.	(a)Name of borrower -	<p>1.M/s PCAR Construction Corporation D.No.16-03-1059.2nd Floor, First lane, Haranadhapuram Nellore-524003.</p> <p>2. Mr.P C Alluru Raju (Managing Partner) Flat No35,5th floor, Kaveri Apartments Opp:Bezavada Gopalreddy statue Mini by-pass Road,Nellore-524003</p> <p>3. Mr.P.Ajay Kumar (Partner) S/o PC Alluru Raju</p> <p>4. Mr.BV Ranjith Kumar (Partner) S/O. Dharmaiah Flat No 502,PARK AVENUE APARTMENTS Gomathy Nagar,Mini by-pass Road,Nellore-524003</p>
	(b) Name of mortgagor-	<p>1. Mr.P.Ajay Kumar (Partner) S/o PC alluru Raju</p> <p>2. Smt Bollepalli Sasikala (Guarantor) W/o Sesham raju D.No.13/391, Achari street, Kapuveedhi Near Mohan jewelers,Nellore-524001.</p>
	(C) Name of Guarantor-	<p>1. Mr.P C Alluru Raju (Managing Partner) 2. Mr.P.Ajay Kumar (Partner) 3. Mr.BV Ranjith Kumar (Partner) 4. Smt. Bollepalli Sasikala</p>

2.	Date and time of Auction	08-05-2019 FROM 11.00 A.M 2.00PM with unlimited extension of "10" minutes i.e. the end time of e-auction will be extended by 10 minutes each time if bid is made within the last 10 minutes before closure of auction.
3	Bid Increment Amount By	Rs.50,000.00
4.	Last date of submission of bids	07-05-2019 5.00 P.M
6.	Debt Due with interest and cost	Rs.3,82,71,674.62 as of 31-03-2019 plus interest and other expenses thereon
7.	Date & Time of inspection of property for intending purchasers	02-05-2019 from 11.00 A.M to 5.00 PM
8.	Details of encumbrances over the property, as known to the Bank	Not to our knowledge

The refundable EMD (to unsuccessful bidder) 10 % of Reserve Price shall be payable by interested bidders through NEFT/RTGS/Funds Transfer on or before **07-05-2019** in Account no.**616401020050001** UNION BANK OF INDIA, A.K.NAGAR, NELLORE Branch through IFSC Code: **UBIN0561649** or by DD/Pay order favoring **Union Bank Of India, A.K.NAGAR,NELLORE Branch** payable at **NELLORE A.P** (State).

Bidders are advised to visit the Bank's website www.unionbankofindia.co.in for detailed terms and conditions of e-auction sale and other details before submitting their Bids for taking part in the e-auction. Bidder may also visit the website <https://bankauctions.in> of Service provider M/s 4 Closure, Hyderabad, Contact No.040-23836405, 8142000067, 8142000061.e-Mail Id: info@bankauctions.in.

The terms and conditions of sale shall be strictly as per the provisions of the Security Interest (Enforcement) Rules, 2002.

The interested bidder may contact **Mr. Abdul Hakim, Branch Manager, A.K.Nagar, Nellore** for ascertaining the details of auction and inspection of property on the date mentioned as above contact No.(M):9677261452 Tel:0861-2348053, e-mail ID:- aknagarnellore@unionbankofindia.com

SCHEDULED PROPERTY

S.NO.	Property Details	Reserve price (in Lakhs)	EMD (in lakhs) (10% of Reserve price)
1.	Vacant Plot of 1600 Sq.yards or 200.00 ankanams at Near Door No: 529/9-26 Ward No: 1, Patta No:255, S.No. 186/8, Katam Reddy Ramachandra Reddy Nagar, Opp. Sai Enclave Apartment, Padugupadu (Village & Panchayat), Kovur (Mandal), SPSR.Nellore (Dist), A.P. in the name of Mr. Palagiri Ajay Kumar (Partner) S/o. China Alluru Raju. BOUNDARIES: East: Remaining site of Palagiri China Alluru Raju South: 40 ft width Road North: 33 ft proposed Road West: Site of Palagiri Ajay Kumar	95.00	9.50
STATUTORY 15 DAYS SALE NOTICE UNDER RULE 8(6)/ RULE 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002			
This may also be treated as notice u/r 8(6) Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about the holding of E-auction Sale on the above mentioned date			

Place: Nellore
Date: 12-04-2019

**Authorized Officer
Union Bank of India**



TERMS & CONDITIONS OF ONLINE E- AUCTION SALE

1. **The Property is being sold on “AS IN WHERE IS”, “AS IS WHAT IS”, AND “WHATEVER THERE IS BASIS”.** As such, sale is without any kind of warranties & indemnities.
2. Particulars of the property/asset (viz. extent & measurements specified in the E-Auction Sale Notice) have been stated to the best of information of the Authorised Officer and Authorised Officer shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.
3. E-Auction Sale Notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Bank. Interested bidders are advised to peruse the copies of title deeds with the Bank and to conduct own independent enquiries/due diligence about the title & present condition of the property/ assets and claims/ dues affecting the property before submission of bid/s.
4. Auction/ bidding shall only be through **“online electronic mode”** through the website <https://bankauctions.in> by the service provider M/s. **M/s 4 Closure, Hyderabad**, who shall arrange and coordinate the entire process of auction through the e- auction platform.
5. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Banks/service provider shall not be held responsible for the internet connectivity, network problems, system crash, power failure etc.
6. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider **M/s 4 Closure, Hyderabad, Contact No.040-23836405, 8142000067, 8142000061 e-Mail Id: info@bankauctions.in.**
7. For participating in the e-auction sale, the intending bidders should register their details with the service provider **M/s 4 Closure, Hyderabad** well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
8. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of reserve price by way of RTGS/NEFT/Funds Transfer to the credit of A/c.No: **616401020050001** Union Bank of India, A.K.Nagar-Nellore Branch through IFSC Code **UBIN0561649** or by DD/Pay order favouring Union Bank of India, A.K.Nagar-Nellore Branch payable at Nellore
9. The intending bidders should submit the duly filled in Bid Form (format available in the above website) along with the DD/ PO or quoting the UTR No. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorized Officer, Union Bank of India, A.K.NAGAR,-Nellore. Branch, **latest by 07-05-2019 before 5.00 PM.** The sealed cover should be super scribed with **“Bid for participating in E-Auction Sale- in the A/c. of M/s. PCAR Construction Corporation.**
10. After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Bank) to the service provider **M/s 4 Closure, Hyderabad** to enable them to allow only those bidders to participate in the online *inter se* bidding /auction proceedings on the date and time mentioned in E-Auction Sale Notice.
11. Interse bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interese bidding, there will be unlimited extension of “10” minutes each, i.e the end time of e- auction shall be automatically extended by 10 Minutes each time if bid is made within 10 minutes from the last extension.

12. Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.
13. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him **BY FAX/ EMAIL** both to the Authorised Officer, Union Bank of India and to the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
14. The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of e-auction by RTGS/NEFT/Funds Transfer to the credit of A/c. No **616401020050001** Union Bank of India, A.K.Nagar-Nellore Branch through IFSC Code **UBIN0561649** or by DD/Pay order favouring Union Bank of India, A.K.Nagar-Nellore Branch payable at Nellore
15. In case of default in payment of above stipulated amounts by the successful bidder /auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.
16. At the request of the successful bidder in writing, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.
17. Municipal/ Panchayat Taxes, Society dues, Electricity dues (if any) has to be paid by the successful bidder only.
18. Sale Certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of the entire purchase price/ bid amount.
19. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.
20. The Authorized officer may postpone/ cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be displayed on the website of the service provider.
21. The decision of the Authorised Officer is final, binding and unquestionable.
22. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

Place: Nellore
Date: 12-04-2019

Authorized Officer

Special Instructions / Caution:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither the Bank/Authorised Officer nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.