

CHIRALA BRANCH

ONGOLE TQ, PRAKASAM, AP-523155

TelNo: 08594 233719 E-Mail Id: chirala@unionbankofindia.com

E- AUCTION 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 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 Secured Creditor, the physical possession of which has been taken by the Authorized Officer of Union Bank of India, Chirala Branch, Secured Creditor, will be sold on “AS IS WHERE IS”, “ AS IS WHAT IS”, and “WHATEVER THERE IS” on **15.09.2020**, for recovery of Rs. 22,28,796.00 (Rupees Twenty Two Lakhs Twenty Eight Thousand Seven Hundred Ninty Six Only) as on 30.06.2020 due to the Union Bank of India, with subsequent interest thereon along with cost and expenses incurred by the Secured Creditor from below mentioned Borrower/s and Guarantor/s.

Borrower: Mr.Pokuri Praveen Kumar,S/o Hanumantha Rao, D No:5-259, NGO Colony, Opp Power Office, Kurnool Road, Ongole ,Prakasam Dist, Andhra Pradesh-523001.

Co-applicant:Mr.Pokuri Hanumantha Rao,S/o Ramulu(Late),HNo:5-259,NGO Colony, Opp Power Office,Ongole, Prakasam, Andhra Pradesh-523001.

Guarantor:Mr.Kona Syam Sundar Babu, S/o Somaiah,HNo:26-2-5,Ram Nagar, Near Microwave Station,Chirala, Prakasam Dist, Andhra Pradesh-523155.

Auction Date: 15-09-2020,Last Date for submission of bids: 14-09-2020

The reserve price will be Rs.15,00,000.00 and earnest money deposit(EMD) will be Rs.1,50,000.00.Last Date for EMD:14-09-2020.

Short description of immovable property

Residential Flat with Flat No:507,SNo:110/7A,Fourth Floor, Mannam Pride Apartment,Abutting to Chirala Bypass Road ,Kothapeta,Kothapeta Village & grama Panchayath,Vetapalem Mandal,Prakasam Dist,Andhra Pradesh measuring to an extent of 57 Sq.yards UDS and 1196 Sq.feet super Plinth area in the name of Mr.Pokuri Praveen Kumar.

Boundaries of the Flat:

North : Corridor South: Open to Sky East: Open to Sky West: Open to Sky

For detailed terms and conditions of the sale, please refer to the link www.unionbankofindia.co.in and the e-auction providers website <https://bankauctions.in> (Common Landing platform for E-Auction of Bank Properties). To the best information and knowledge of the Authorized Officer, there is no

encumbrance on the property. The interested bidder may contact the **Branch Manager Mr. SRS Shyam** ascertaining the details of auction and inspection of property on 11.09.2020 contact No.9848181552(M) TelNo. 08594 233719, e-mail id: chirala@unionbankofindia.com

STATUTORY 30 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: Chirala
Date: 10-08-2020

Sd/- Authorised Officer
Union Bank of India, Chirala Branch

TERMS & CONDITIONS OF ONLINE E-AUCTION SALE

1. The property is being sold on 'As is where is, whatever there is and without recourse basis'. As such sale is without any kind of warranties and indemnities.
2. The date and time of auction is 15.09.2020 between 03.00 PM to 04:00 PM with unlimited extension of 05 minutes i.e., the end time of e-auction will be extended by 05 minutes each time if bidder is made within the last 05 minutes before of auction.
3. Last date of submission of bids is 14.09.2020. Minimum bid increment amount is Rs. 20,000/-.
4. Date & time of inspection of property for intending purchasers is on 11.09.2020.
5. Bidder may also visit the website <https://bankauctions.in> (M/s. 4closure, Hyderabad). Help line/ Contact mobile No.08142000061/66 Tel: 040-23736405, e-mail- subbarao@bankauctions.in and info@bankauctions.in. The terms and conditions of sale shall be strictly as per the provisions of the Security Interest Rules (Enforcement) Rules, 2002.
6. The interested bidder may contact the **Branch Manager Mr. SRS Shyam** for ascertaining the details of auction and inspection of property on the date mentioned as above. Contact No. 9848181552 (M) TelNo. 08594 233719, e-mail id: chirala@unionbankofindia.com
7. Particulars of the property/ assets (viz., extent & measurements specified in the E-Auction sale notice has been stated to the best of information of the bank and bank shall not be answerable for any error, misstatement or omission. Actual extent and dimensions may differ.
8. 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 enquires/ due diligence about the title & present condition of the property/ assets and claims/ dues affecting the property before submission of bid/s.
09. Auction/ bidding shall only be through 'online electronic mode' through the website <https://bankauctions.in> provided by the service provider M/s 4 Closure, 605A,

Mythrivanam, Ameerpet, Hyderabad, Telangana - 500038 who shall arrange and coordinate the entire process of auction through the e-auction platform.

10. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder themselves. Bank/service provider shall not be held responsible for the internet connectivity, network problems, system crash, power failures etc.,

11. For details, help, procedure and online bidding on e-auction prospective bidder may contact the service provider M/s 4 closure, contact mobile No.08142000061/66 Tel:040-23736405, e-mail-subbarao@bankauctions.in and info@bankauctions.in. For participating in the e-auction sale the intending bidders should register their details with the service provider well in advance and shall get the user ID and Passwords. Intending bidders are advised to change the password immediately upon receiving it from the service provider.

12. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% reserve price by way of RTGS/NEFT/ Funds transfer to the credit of on or before 14.09.2020 to the Authorised Officers' account No. **679501980050000**, Union Bank of India, **Chirala** Branch with IFSC Code: **UBIN0567957** or by DD/pay order favouring Union Bank of India, payable at **Chirala** Branch.

13. The intending bidders should submit the duly filled in bid form along with the DD/PO/ quoting UTR No. of NEFT/ RTGS remitted towards EMD addressed to the Authorised Officer, Union Bank of India, **Chirala** branch latest by 04:30 PM on 14.09.2020.

14. After expiry of the late date of submission of bids with EMD, Authorised officer shall examine the bids received and confirm the details of qualified bidders to the service provider **M/s 4closure** to enable them to allow only those bidders to participate in the online auction proceedings at the date and time mentioned in e-auction sale notice and to provide necessary ID and passwords.

15. Interse bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interse bidding, there will be unlimited extension of 05 minutes each, i.e. the end time of e-auction shall be automatically extended by 05 minutes each time if bid is made within 05 minutes from the last extension.

16. Bids once made shall not be cancelled or withdrawn. All bids from the user ID given to bidder will be deemed to have been made by him/her alone.

17. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him to the Authorised Officer, Union Bank of India, **Chirala** Branch and the service provider for getting declared as successful bidder in the E-Auction sale proceedings.

18. The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of sale and balance 75% of bid amount within 15 days from the date of sale to the Authorised Officers' account No. **679501980050000**, Union Bank of India (erstwhile Andhra Bank), **Chirala** Branch with IFSC Code: **UBIN0567957** or by DD/pay order favouring Union Bank of India, payable at **Chirala** Branch. In case of default in payment of above stipulated time, the sale will be cancelled and the amount already deposited

will be forfeited and the property will be again put to sale. At the request of the bidder, the Authorised Officer may grant further time at the discretion of depositing the balance bid amount in a stipulated time in writing.

19. Municipal/panchayat taxes, electricity dues (if any) relating to the property purchased in auction has to be paid by the successful bidder before issuance of the sale certificate. Sale certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of entire purchase price/ bid amount and furnishing the necessary proof in respect of payment of all taxes/ charges. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.

20. The Authorised officer may postpone/ cancel the E-auction sale proceedings at any point of time without assigning any reason. The decision of the Authorised Officer is final, binding and unquestionable.

21. As per Section 194-IA of Income Tax Act 1961, TDS @ 1% will be applicable on the sale proceeds where the sale consideration is Rs.50,00,000/- (Rupees Fifty Lakhs) and above. The successful bidder/Purchaser shall deduct 1% TDS from the Sale Price and deposit the same with the Income Tax department in Form No.16-B, containing the Bank's name and the Pan No. **AAACU0564G** as a seller and submit the original receipt of the TDS Certificate to the Bank.

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: Chirala
Date : 10-08-2020

Sd/- Authorised Officer
Union Bank of India