

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 constructive (symbolic) possession of which has been taken by the Authorized Officer of **Union Bank of India, Nellore Main 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 **15-09-2020** for recovery of an amount of **Rs.6,08,58,740.00 (Rupees Six Crores Eight Lakhs Fifty eight thousand Seven Hundred Forty Only)** as of **30-06-2020** plus interest and other expenses thereon due to the **Union Bank of India, Nellore Main 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/s	<p>1.M/S Sai Krupa Sea Foods Prop: Mr P Ravi Kondala Rao No 1,Beside State Theater Kotha Kaluva Center,Narayanareddy Pet, SPSR Nellore-524002.</p> <p>2. Mr. P Ravi Kondala Rao S/O Srinivasulu Paturu Vari Street, Near State Bank, Indukurpet, Nellore.</p>
	(b) Name of mortgagor-	M/S D.R. Hotels & Resorts represented by its Managing Partners Mr. Kodavaluru Dhananjaya Reddy Mr.Kodavaluru Deepak Ram Reddy 23/976, GNT Road, Dhandayudhapuram, Nellore, AP - 524003
	(C) Name of Guarantor-	<p>1. M/S D.R. Hotels & Resorts represented by its Managing Partners</p> <p>2.Mr.Kodavaluru Dhananjaya Reddy Managing Partner M/S. D.R. Hotels & Resorts,</p> <p>3. Mr.Kodavaluru Deepak Ram Reddy Managing Partner M/S. D.R.Hotels & Resorts,</p> <p>Plot No: 770, 12TH Cross Street, Central Avenue, Magunta Lay out, Nellore.</p>
2.	Date and time of Auction	15-09-2020 FROM 11.00 A.M TO 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	14-09-2020 5.00 P.M
6.	Debt Due with interest and cost	Rs. 6,08,58,740.00 as of 30-06-2020 plus interest and other expenses thereon
7.	Date & Time of inspection of property for intending purchasers	07-09-2020 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 **14-09-2020** in Account no. **330601020050000** UNION BANK OF INDIA Nellore Main Branch through IFSC Code: **UBIN0533068** or by DD/Pay order favoring **Union Bank Of India, Nellore Main Branch** payable at **Nellore, A.P (State)**.

Bidders are advised to visit the Bank's website 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 4Closure, 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 the AUTHORIZED OFFICER Sri. **Mr. P Murali Krishna, Chief Manager, Nellore Main Branch** for ascertaining the details of auction and inspection of property on the date mentioned as above contact No.(M): **6300866336** Tel: , e-mail ID:- nellore@unionbankofindia.com

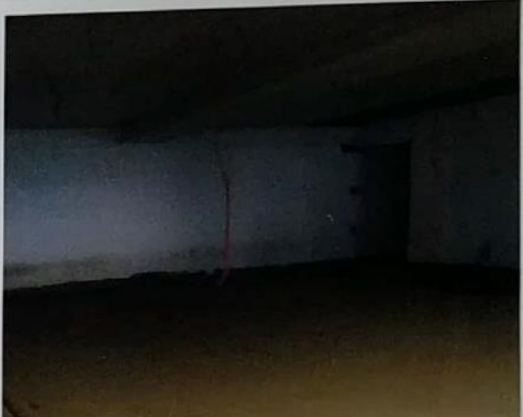
SCHEDULED PROPERTY

S.NO.	Property Details	Reserve price (in Lakhs)	EMD (in lakhs) (10% of Reserve price)
1	<p>3644 Sq.ft RCC roofed building in First floor including common area and its undivided share an extent of 12.00 ankanams or 864 Sq.Ft structure there in at D.R. Central Mall located at S.No.1576/645, CAS.No.464, ward No: 23, Behind A2B Restaurant, Old Madras Busstand area, Nellore Municipal Corporation, SPSR Nellore Dist, A.P. in the name of M/S DR Hotels & Resorts (Guarantor) represented by its Managing Partners Mr. Kodavaluru Dhananjaya Reddy & Mr.Kodavaluru Deepak Ram Reddy.</p> <p><u>Boundaries of Property:</u> East: Common lifts and lift lobby West: Shops of D.R. Hotels & Resorts North: Open to Sky South: Common corridor</p>	202.00	20.20
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 above.			

Place: Nellore
Date: 10-08-2020

Authorized Officer
Union Bank of India

PHOTO GRAPHY OF THE PROPERTY



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 Authorized Officer and Authorized 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: **330601020050000 Union Bank of India, Nellore Main Branch** through IFSC Code **UBIN0533068** or by DD/Pay order favoring **Union Bank of India, Nellore Main 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, Nellore. Branch, **latest by 14-09-2020 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 Sai Krupa Sea Foods.**
10. After expiry of the last date of submission of bids with EMD, Authorized 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 Authorized 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 **330601020050000** Union Bank of India, **Nellore Main** Branch through **IFSC Code UBIN0533068** or by DD/Pay order favouring Union Bank of India, Nellore Main 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 Authorized 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 Authorized 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 Authorized 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: 10-08-2020

Authorized Officer

Special Instructions / Caution:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither the Bank/Authorized 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.