



(A Govt. of India Undertaking)

D.No.48-12-1, Srinivasa Nilayam, Vijayawada-520004, Telephone: 0866 –2452069

E-auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 Andhra Bank, now Union Bank of India, Ramavarappadu Circle (Vijayawada) Branch, the physical possession of which has been taken by the Authorized Officer of Andhra Bank, now Union Bank of India, Ramavarappadu Circle (Vijayawada) Branch, will be sold on “As is Where is”, “As is what is”, and “Whatever there is” on 15.10.2020, for recovery of Rs.33,07,360.64 (Thirty Three Lakhs Seven Thousand Three Hundred Sixty and Sixty Four Paise only) as on 14.08.2020 along with further interest at contracted rate from 15.08.2020 and other expenses due to Andhra Bank, now Union Bank of India, Ramavarappadu Circle (Vijayawada) branch from the following borrowers and guarantors. The reserve price and earnest money deposit will be as under.

Name of borrower	1.Mr.Chereddy Peddi Reddy s/o China Venkata Reddy CMR Nivas, Flat No.403, 3 rd Floor, Near D.No.77-14-20 Vidya Sagar Udyogi Nagar A-Colony, Payakapuram, Vijayawada, Krishna Dist 2.Mrs.Chereddy Rama Devi w/o Peddi Redy CMR Nivas, Flat No.403, 3 rd Floor, Near D.No.77-14-20 Vidya Sagar Udyogi Nagar A-Colony, Payakapuram, Vijayawada, Krishna Dist
Guarantor	-----
Auction Date	15.10.2020
Last Date Submission of Bids	14.10.2020
Reserve Price (Rs.)	Rs.20,66,000/-
Earnest Money Deposit	2,10,000/-
Short description of immovable property	Residential Flat situated at L.P>No.42/1982, Plot No.336,339, Flat No.403, Third Floor, CMR Nivas, Near D.No.77-14-20, Vidya Sagar Udyogi Nagar A-Colony, Payakapuram, Vijayawada, Krishna Dist admeasuring approximately 932 sq ft and Built up area admeasuring 728.78 sq ft and bounded by EAST : Common Coridor and Flat No.402 WEST : Open to Sky NORTH:Open to Sky SOUTH: Open to Sky

For detailed terms and conditions of the sale, please refer to the link provided in Union Bank of India website i.e. www.unionbankofindia.co.in. To the best information and knowledge of the Authorized Officer, there is no encumbrance on the property. The interested bidder may contact the AUTHORISED OFFICER Mr.Devara Sankara Rao ascertaining the details of auction and inspection of property on the date mentioned as above contact No.7358562304(M) Tel No.-0866-2452069-mail ID:bm1192@unionbankofindia.com

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6)/Rule 9(1) OF STATUTORY 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: Vijayawada
Date: 11.09.2020

(D.Sankara Rao)
AGM & Branch Head
Authorized Officer
Union Bank of India
Ramavarappadu Circle Branch
Vijayawada

TERMS & CONDITIONS OF ONLINE E- AUCTION SALE

- The Property is being sold on “AS IS WHERE IS, WHATEVER THERE IS & WITHOUT RECOURSE BASIS”. As such sale is without any kind of warranties & indemnities.
- The date and time of auction is 15.10.2020 between 11 AM to 1 PM with unlimited extension of “5” minutes i.e. the end time of e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before closure of auction.
- Last date of submission of bids is 14.10.2020.
- Minimum bid increment amount is Rs.10,000.00
- Date & time of inspection of property for intending purchasers is from 14.09.2020 to 13.10.2020 at 4.00PM to 6.00PM
- Bidder may also visit the website <https://bankauctions.in/> of Service Provider M/s 4 closure; contact mobile No.08142000061/66 Tel: 040-23836405, 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.
- The interested bidder may contact the AUTHORISED OFFICER, Mr.Devara Sankara Rao for ascertaining the details of auction and inspection of property on the date mentioned as above contact No.7358562304 M) Tel No.- 0866-2452069 E-mail ID: bm1192@unionbankofindia.com
- 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 extant & dimensions may differ.
- 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 may 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.
- Auction/bidding shall only be through “**online electronic mode**” through the website <https://bankauctions.in> provided by the service provider M/s 4 Closure, Flat No. 102 Amrutha Apartments, plot No.20 Moti Nagar, Hyderabad-500018who shall arrange & coordinate the entire process of auction through the e-auction platform.
- The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
- For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider M/s 4 closure, contact mobile No.08142000061/66 Tel:040-23836405, 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 M/s 4 Closure, Flat No. 102 Amrutha Apartments, plot NO.20 Moti Nagar ,Hyderabad-500018 **through website <https://bankauctions.in>** 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.
- 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 on or before 14.10.2020 along with bid in Account No:119211100002980, Union Bank of India, Ramavarappadu Circle branch through IFSC Code: ANDB0001192 or by DO/Pay order favoring Union Bank of India, payable at Lakshminagar Branch .
- The intending bidders should submit the duly filled in Bid Form (format available in the above website) along with the DD / PO / quoting the UTR No. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorized Officer, Union bank of India Ramavarapadu circle Branch, **latest by 4.30PM on or before 14.10.2020**. The sealed cover should be superscribed with **“Bid for participating in E-Auction Sale - in the A/C M/s.Chereddy Peddi Reddy & Chereddy Rama Devi**.
- 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 to enable them to allow only those bidders to participate in the online *inter se* bidding /auction proceedings at the date and time mentioned in E-Auction Sale Notice.
- Intere 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 “5” minutes each, i.e the end time of e- auction shall be automatically extended by 5 Minutes each time if bid is made within 5 minutes from the last extension.
- 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.
- 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, Lakshminagar Branch and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
- 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 sale by RTGS/NEFT/Funds Transfer to the credit of in Account No:119211100002980 ANDHRA BANK, Ramavarappadu circle Branch through IFSC Code: ANDB0001192 or by DO/Pay order favoring Union Bank of India, payable at Lakshminagar Branch. 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.
- 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 property will be again put to sale.
- At the request of the successful bidder, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.
- Municipal / Panchayat Taxes, Electricity dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the statutory dues pertaining to the property.

- 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.
- The Authorized officer may postpone the E-Auction Sale proceedings without assigning any reason whatsoever.
- The Authorized officer may 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.
- 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: Vijayawada

Date: 11.09.2020

Authorized Officer
Union Bank of India
Ramavarapadu circle Branch

Special Instructions / Caution:

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