

THE VISAKHAPATNAM COOPERATIVE BANK LTD.

Nakkavanipalem Branch, Visakhapatnam, Ph: 0891-2788465

SEALED TENDERS / AUCTION

The Authorised Officer under the Provisions of Sec. 13(2) of SARFAESI Act - 2002 issued demand notice dated 25-04-2017 calling up on the borrowers & Guarantors of **Sri Sabbam Hari (died)**, S/o. (late) Bangaru Naidu as on 31-03-2017 to pay an amount of **Rs. 8,99,32,393/-** (Rupees Eight Crores Ninety Nine Lakhs Thirty Two Thousand Three Hundred Ninety Three only) + Further interest and costs, under the provisions of section 13(4) issued possession notice dated 03-10-2018 and took possession under **SARFAESI** Act. Sri Sabbam Hari was expired, so **1) Smt. Vaddi Avani**, W/o. Madhu Kiran, **2) Smt. Sabbam Archana**, W/o. Patta Prem Kumar, **3) Sri Sabbam Venkat**, S/o. Sabbam Hari (late) are added as Legal Heirs of Sri Sabbam Hari, issued Rule 8(6) Notice. The Authorised officer by way of this public Auction / sealed tenders intends to sell secured assets. on "as is where is basis" at The Visakhapatnam Cooperative Bank Ltd., Nakkavanipalem Branch, Visakhapatnam, Ph : 0891-2788465, **On 08-05-2024 (Wednesday) at 10-00 a.m.**

Auction Date : 08-05-2024 (Wednesday) at 10-00 a.m.

Auction Venue : The Visakhapatnam Cooperative Bank Ltd., Nakkavanipalem Branch, Visakhapatnam

Description of Scheduled property	Total Due as on		Reserve price	EMD (10%)
	29-02-2024	Rs.	Rs.	Rs.
Schedule Property : Mortgaged Property under physical possession of the Bank:	14,87,06,362/-		2,66,47,500/-	26,64,750/-
The property is RCC Slab building in Ground Floor G-1 (1000 Sft.) extent 38.23 Sq. yards being undivided and unspecified share of land in the total extent of 444.44 Sq. yards, in First Floor F-1 (1600 Sft.) extent 61.33 Sq. yards being undivided and unspecified share of land in the total extent of 444.44 Sq. yards, in Second Floor S-1 (1600 Sft.) extent 61.33 Sq. yards being undivided and unspecified share of land in the total extent of 444.44 Sq. yards, in Third Floor T-1 (1600 Sft.) and T-2 (1600 Sft.) each extent 61.33 Sq. yards being undivided and unspecified share of land in the total extent of 444.44 Sq. yards, bearing Old D.No. 38-33-108/19, New D.No. 39-33-108/19, HIG, Plot No. 58, situated at Madhavadhara VUDA Layout, Madhavadhara, Visakhapatnam within the limits of GVMC, Visakhapatnam, covered by T.S. No. 14/P, consisting of Ground + Three Floors covered by Doc. No. 316/1999, dt. 24-02-1999, standing in the name of Sri Sabbam Hari. Boundaries (as per Document) : East : Plot No. HIG 61 of Madhavadhara Layout, South : Plot No. HIG 59 of Madhavadhara Layout, West : 30 Ft. Road, North : Plot No. HIG 57 of Madhavadhara Layout. Total Extent : 444.44 Sq. Yards				

It is put to notice that the entire schedule property will be sold in the proposed auction in its entirety as a first preference of Schedule Property, in case there are bidders for the same. In case bidders are not interested to buy the total property, but are found showing interest to bid for 5 parts of the same, we would sell the same in Five Separate parts. The authorised Officer has got every right to sell either whole or in parts of the property has referred below.

Please note that in case no bids are received for purchase of the property in whole of Schedule Property, the Authorised Officer is authorized to auction the same in bits numbering 1 to 5 (Five) as indicated below. Hence, those interested in purchase of property in separate bit/s, are requested to submit bids in separate cover for each of the bits, with superscription on the Bid Cover "BID FOR ITEM SL. No.(Mention No. i.e. Part -1 to Part-5) Bidders are also requested to note that in case the auction is held in bits and bank receives the requisite amount that is sufficient to discharge the debt and other expenses on sale of some bits.

Two separate Boxes are made available for placing the tenders that is Box No. 1 for Bids for Schedule Property and Box No. 2 for Bids for purchase of part Schedule property. The Sealed Tenders may be placed accordingly in corresponding boxes.

Each Tender form should be accompanied by DD towards EMD of 10% favouring "The Visakhapatnam Cooperative Bank Ltd., Nakkavanipalem Branch, Nakkavanipalem, Visakhapatnam".

MORTGAGED ASSETS PARTWISE :

	SFT.	Sq. yards	Reserve Price	EMD
Part-1 : Ground Floor	G-1 : 1000 Sft.	38.23 Sq. yards	Rs. 34,59,100-00	Rs. 3,45,910-00
Part-2 : First Floor	F-1 : 1600 Sft.	61.33 Sq. yards	Rs. 57,97,100-00	Rs. 5,79,710-00
Part-3 : Second Floor	S-1 : 1600 Sft.	61.33 Sq. yards	Rs. 57,97,100-00	Rs. 5,79,710-00
Part-4 : Third Floor	T-1 : 1600 Sft.	61.33 Sq. yards	Rs. 57,97,100-00	Rs. 5,79,710-00
Part-5 : Third Floor	T-2 : 1600 Sft.	61.33 Sq. yards	Rs. 57,97,100-00	Rs. 5,79,710-00
Total	7400 Sft.	283.55 Sq. yards	Rs. 2,66,47,500-00	

(The above Sft. including all common areas)

The schedule Property is severable into Floor wise as per document, i.e., Ground Floor G-1 (1000 Sft.), 1st Floor F-1 (1600 Sft.), 2nd Floor S-1 (1600 Sft.), 3rd Floor T-1 (1600 Sft.), T-2 (1600 Sft.), each Floor including proportionate share of unspecified & undivided share of space proportionately in Cellar which accommodate approximately two bike parking areas each.

Note : The remaining Flats Ground Floor Flat No. G-2, 1st Floor Flat No. F-2, 2nd Floor Flat No. S-2 were sold in auction on 11-03-2024 and successful bidders deposited 25% of Sale Consideration.

- Tenders are to be submitted in sealed covers alongwith Pay Order / D.D. / NEFT / RTGS Counterfoil alongwith UTR No. superscribing on the envelope as Tender for sale of property in A/c. of The Visakhapatnam Cooperative Bank Ltd., Nakkavanipalem Branch, positively by 6-00 p.m. on 07-05-2024. No tender will be accepted after 6-00 p.m. on 07-05-2024. The property will not be sold at less than the reserve price.
- If the tenderer participate in representative capacity he must mention the name of person on whose behalf the tender is submitted.
- If a tender is submitted by more than one person they should jointly submit the tender and the property will be registered in joint names.
- If two or more eligible tenders are received property will be put to Auction inter se amongst the tenderers Who opt to participate. The successful bidder should deposit on the same day 25% of the bid amount inclusive of the EMD amount.
- If two are more tenders are received for same amount and if the eligible tenderers do not offer higher amount than the bid amount in Auction, the Authorised officer may decide the successful bidder by drawal of lots.
- The Sale is subject to confirmation by the secured creditor by the Authorised Officer. The balance of the bid amount 75% shall be paid within 15 days from the date of such confirmation of sale.
- In Default of payment of 25% of bid amount and / or balance bid amount within the afore said period, the EMD and the amount paid will be forfeited and property shall be resold and the defaulting bidder shall forfeit all claims on the property.
- Persons interested shall make their own enquiries as to the title of the property claims / Dues etc. against the property.
- Authorised officer reserves right to accept or reject a bid or postpone / Cancel, the Auction without assigning any reason and modify any terms and conditions of this sale without any prior notice.
- the successful bidder should bear arrears of statutory dues, if any against the property such as property tax, water bill, electricity bill, dues for maintenance of the building etc, and should also bear stamp duty, registration fee etc. payable as per law for conveyance of the property
- the bidders should attach along with offer form, like PAN Card issued by the Income Tax Dept. / Photo Identity and Address proof like Aadhaar, Passport, Election Card, Driving Licence etc.

Date : 20-04-2024, Visakhapatnam

Authorised Officer, Nakkavanipalem Branch