



CHAITANYA GODAVARI GRAMEENA BANK

(A Government undertaking Sponsored by Union Bank of India)
Tadepalligudem Branch, West Godavari District.

Ph. No. 9390146338, 08818 - 229279, E-mail: bm0238@cggb.co.in

E-AUCTION NOTICE

{RULE 9 OF SECURITY INTEREST (ENFORCEMENT) RULES 2002}

WHEREAS Borrower: 1. Sri. Tummuri Srinivas Rao, S/o. Bhaskara Rao, R/o. D.No. 86-4/1, Sri Devi Nagar, Tadepalligudem Town, West Godavari Dist, Pin - 534101, **Co-Obligant/Guarantor** : 2. Sri. Mangalampalli Suryanarayana, S/o. Someswara Rao, R/o. D No. 13-5-7/1, Samavedam Street, Ramachandrarao Peta, Tadepalligudem Town, West Godavari Dist, Pin - 534101, **Mortgagor** : 3. Sri. Tummuri Srinivas Rao, S/o. Bhaskara Rao, R/o. D.No.86-4/1, Sri Devi Nagar, Tadepalligudem Town, West Godavari Dist, Pin - 534101, as No.1 of you availed credit facilities from Chaitanya Godavari Grameena Bank, Tadepalligudem Branch and has defaulted to pay and is due to the Bank Rs.9,51,055/- (Rupees Nine lakhs fifty one thousand fifty five only) as on 19-11-2022 plus further interest, costs and charges. Therefore Chaitanya Godavari Grameena Bank in exercise of the powers conferred U/s 13 of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 54 of 2002 has decided to sell the property detailed below in Public auction to be conducted by way of e-auction through the website/portal detailed hereunder.

The reserve price of the secured asset detailed hereafter is fixed at **Rs.10,65,000/- (Rupees Ten lakhs sixty five thousand only)** below which the property would not be sold.

The persons interested in participating in the auction and purchasing the property shall deposit **Rs.1,07,000/- (Rupees One Lakh Seven Thousand only)** (10% of the reserve price) towards earnest money by way of EFT/RTGS/NEFT transfer in favor of the Authorized Officer, Tadepalligudem Branch to the credit of the A/c No. 723811011089414, Chaitanya Godavari Grameena Bank, Tadepalligudem Branch the Branch Code being 7238, IFSC Code UBIN0CG7238. The EMD has to be deposited before 4.30 P.M on 05-06-2023 (Last Date should be at least one day prior to the date of Auction).

The intending purchasers after payment of the EMD have to register their name with the e-auction service provider given below and obtain their user id and password. The intending purchasers can take the assistance of the service provider in creation of Login ID & Password, uploading data, submitting bid and can also get training on e-auction at free of cost.

The intending purchaser holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall alone be eligible for participating in the e-auction process subject to clearance by the Authorized Officer.

Minimum Bid multiples shall be in of **Rs.10,000/- (Rupees Ten Thousand Only)**. The property will be e-auctioned on **07-06-2023** on the website of <https://bankauctions.in/> between 11.00 a.m hrs to 01.00 p.m hrs with auto time extension of 5 minutes each, till the sale is conducted/closed.

The property would be sold to the bidder who offers highest price/bid, and the Sale shall be subject to confirmation by the Bank.

In respect of immovable property, the successful bidder/purchaser will have to deposit 25% of the price /bid amount immediately with Authorized Officer and in default of such deposit, the property shall forthwith be sold again.

The balance 75% of the amount shall have to be deposited by the purchaser within 15 days of confirmation of Sale. If the amount is not paid within the stipulated time, the amount deposited will be forfeited and the bank will be at liberty to sell the property again. The parties interested to inspect the property may do so on **22-05-2023 Between 10.00 AM and 5.00 PM**.

The purchaser shall be liable for payment of local taxes, Excise duty and any other statutory dues. The Registration charges and stamp duty on the documents executed for affecting the sale shall be borne by the purchaser.

The property will be sold as per the Terms and Conditions displayed on the website of the service provider on **as is where is and as is what is basis**.

The decision of the bank regarding sale of the property shall be final, binding and will not be open to question. The Authorized Officer reserves the right to cancel or postpone the sale without assigning any reasons.

Description of the Immovable Property

SCHEDULE of PROPERTY: Property Particulars: Vacant Site, Location: Nearest D.No.10-24-15, Ward No.17, Tadepalligudem Town, West Godavari District. **Survey No.:** RS No.48/3, 49/2, 49/4 **Extent:** 142.0 Sq. Yds.

Owner's Name: Tummuri Srinivasa Rao **Boundaries:** North: Site of Duba Venkateswara Rao - 45.0 ft., East: Panta Bodi - 28.7 ft., South : Remaining site of Vendor - 44.6 ft., West: 20 feet width Road - 28.7 ft.

The e-auction of the above mentioned property would be conducted through the e-Auction Service Provider :

Name : M/s 4 Closure
Address : 605 A, 6th Floor, Maitrivanam, Ameerpet, Hyderabad - 500038

Through the e-Auction Portal : info@bankauctions.in

Help Line No's. : +91- 8142000061, 8142000062, / 040-23736405, and

Help Line e-mail ID : info@bankauctions.in, subbarao@bankauctions.in

Further details regarding the e-auction and the e-auction bid form, declaration form and detailed terms and conditions may be obtained from Chaitanya Godavari Grameena Bank, Tadepalligudem Branch, (Contact Phone No.9390146338, 08818 - 229279) and the same are also available in the following websites : 1. www.cggb.in, 2. <https://bankauctions.in>

This is also a notice to the borrower (s)/guarantor(s)/mortgagor(s) of the above loan under Rule 8(6) and Rule 9 of the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002.

Place : Eluru
Date : 03-05-2023

Sd/- Regional Manager

Chaitanya Godavari Grameena Bank, Tadepalligudem Branch, West Godavari Dist.