



Stressed Assets Recovery Branch  
Administrative Unit  
Siripuram Junction, Balajinagar  
Visakhapatnam - 530003  
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## NOTICE OF SALE THROUGH PRIVATE TREATY

### SALE OF MOVABLE & IMMOVABLE ASSETS CHARGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002. (SARFAESI ACT)

The undersigned as Authorized Officer of State Bank of India has taken over possession of the schedule property(ies) u/s 13(4) of the SARFAESI Act.

Public at large is informed that the secured property(ies) as mentioned in the Schedule are available for sale through Private Treaty, as per the terms agreeable to the Bank for realisation of Bank's dues on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".

Standard terms & conditions for sale of property through Private Treaty are as under:

1. Sale through Private Treaty will be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".
2. The purchaser will be required to deposit 25% of the sale consideration on the next working day of receipt of Bank's acceptance of offer for purchase of property and the remaining amount within 15 days thereafter.
3. The purchaser has to deposit 10% of the offered amount along with application which will be adjusted against 25% of the deposit to be made as per clause (2) above.
4. Failure to remit the amount as required under clause (2) above, will cause forfeiture of amount already paid including 10% of the amount paid along with application.
5. In case of non-acceptance of offer of purchase by the Bank, the amount of 10% paid along with the application will be refunded without any interest.
6. The property is being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues.
7. The purchaser should conduct due diligence on all aspects related to the property (under sale through private treaty) to his satisfaction. The purchaser shall not be entitled to make any claim against the Authorized Officer / Secured Creditor in this regard at a later date.
8. The Bank reserves the right to reject any offer of purchase without assigning any reason.
9. In case of more than one offer, the Bank will accept the highest offer.



10. The interested parties may contact the Authorized Officer for further details / clarifications and for submitting their application.
11. The purchaser has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of purchase of the property.
12. Sale shall be in accordance with the provisions of SARFAESI Act / Rules.

### SCHEDULE OF PROPERTY

Description of the Property(ies)	Reserve Price (Rs.) (below which the properties will not be sold)
<p>All that part &amp; parcel of property an extent of 37.5 Sq.yards of site out of 375 Sq.yards, in Survey No. 390, Plot No. 193, Dr. No. 5-197, Flat no. 201, Second Floor, Sree Nivas KSR Residency, NGO's colony, Sri Venkateswara nagar, Kurnool Road, Ongole, Ongole Municipality, Registered at Ongole S.R.O., Prakasam District, Regd. Settlement deed bearing Doc.No. 4544/2016, dated 15/06/2016 belonging to Seekarmalli Sekhar Babu, S/o Sundar Rao.</p> <p><u>Bounded By</u>            East :- Plot No. 194 belongs to Ch.Srinivasa Charyulu            West :- Plot No. 192 belongs P Narasimham, Plot No. 192            North :- Plot no. 191 belongs A.Radhakrishna Murthy            South :- Municipal Road 40 feet Road</p> <p>Within the above boundaries an Apartment under the name and style of "Sree Nivasa K.S.R Residency, 2nd floor, Flat No. 201 with a construction area of 1040 Sq.ft (Inclusive Common Area Balconies) and 100 Sq.Ft Car Parking</p> <p><b>Boundries:-</b>            East : Open to sky            West : Open to sky            North : Open to sky            South : Common Corridor, Staircase and Passenger lift</p>	<p>Rs 23,68,000/-</p>
<b>TOTAL</b>	<b>Rs 23,68,000/-</b>

Date : 29.08.2020  
 Place : Visakhapatnam

  
 Authorised Officer

