

THE TERMS AND CONDITIONS OF THE AUCTION SALE

Properties will be sold on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS"

- 1 Name and address of the Borrower/guarantor **M/s. Sri Lakshmi Narayana Rice Mill**
Rep by its partners :
1. Mr. Vadlamudi Venkateswarlu
D.No : 4/8/75, FCI Colony, Nawabpet,
Nellore- 534002
2. Mrs. Vadlamudi Kameswari
D.No : 4/8/75, FCI Colony, Nawabpet,
Nellore- 534002
- 2 Name and address of Branch, the secured creditor State Bank of India, Stressed Assets Resolution Branch,
Administrative Office Campus, Balaji Nagar, Siripuram,
Visakhapatnam 530003.
- 3 Complete Description of the movable secured assets to be sold with identification marks or number, if any, on them.
- Immovable property mortgaged by M/s Lakshmi Narayana Rice Mill**
- | S. No. | Description of property/assets |
|--------|--|
| 1 | Rice Mill Machinery installed at M/s Sri Lakshmi Narayana Rice Mill at Sy.No.304-A,304-B,&304-C,D.No.1-1-57,Isakapalem,Buchireddypalem mandal. SPSR Nellore District. |
| 2 | Land along with Rice Mill Buildings constructed at Sy.No.304-A,304-B,&304-C,D.No.1-1-57, Isakapalem,Buchireddypalem mandal. SPSR Nellore District (Total area- 1.654 acres), standing in the name of M/s Sri Lakshmi Narayana Rice Mill. |
- Boundaries**
East : Nagambapuram Canal
South : Property of Karakambaka Narasaiah
West : Property of Karakambaka Srinivasulu & Krishnaiah
North : Gudipalli Canal
- 4 Details of the encumbrances known to the secured creditor None
- 5 The secured debt for recovery of which the property is to be sold Rs.4,48,09,458.10 as on 31-05-2017.as per Demand Notice dated 31.05.2017 and Present Outstanding dues Rs 4,50,88,689.23 as on 31.07.2018 and are also liable to pay future interest w.e.f. 31.07.2018, together with all incidental expenses, cost, charges, etc.
- 6 Deposit of earnest money **EMD: Rs 18,30,000**
shall be payable through RTGS/NEFT, Cheques/Demand Drafts shall not be accepted as EMD amount.
- 7 Reserve Price of the Immovable secured assets **Rs.1,83,00,000/- (Rs. One crore eighty three Lakhs only)**
Bank account in which EMD to be remitted **Account No :31313605026**
Name of the Account : SARB Collection A/c
Name of the Beneficiary : State Bank of India
IFS Code : SBIN0006846
Bank: State Bank of India, Siripuram Branch, Visakhapatnam
- Last Date and Time within which EMD to be remitted **14.08.2019 by 5:00 PM**

- 8 Time and manner of payment The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale by the Secured Creditor or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser, in any case not exceeding three months.
- 9 Time and place of public e-Auction **11:00 A.M to 12:00 Noon**
- 10 The e-Auction will be conducted through the Bank's approved service provider **M/s C1 India Pvt Ltd, Gurgaon, Haryana-122015 at the web portal <https://www.bankeauctions.com>**
e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above
- 11 Bid increment amount: **Rs. 25,000/-**
Auto extension: With auto time extension of five minutes for each incremental bid
- 12 Bid currency & unit of measurement Indian Rupees
Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Any working day with prior appointment before 14.08.2019 and 4:00 P.M
(1) 8074426491 Mobile
- 13 Contact person with mobile number
Other conditions (a) Valid email ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Password by M/s C1 India Pvt Ltd may be conveyed through e mail.
(b) The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card/ Driving Licence/ Passport etc., (ii) Current Address –proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number to the Authorised Officer of State Bank of India, Stressed Assets Resolution Branch, Administrative Office Campus, Balaji Nagar, Siripuram, Visakhapatnam 530003 by **22.04.2019 and 5:00 P.M.**
(c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Resolution Branch, Visakhapatnam to participate in online e-Auction on the portal <https://www.bankeauctions.com> of M/s C 1 India Pvt Ltd who will provide User ID and Password after due verification of PAN of the Eligible Bidders.
(d) On completion of e-auction the Authorised Officer will communicate the successful bidder about the acceptance of the highest bid submitted by him.
(e) During e-Auction, if no bid is received within the specified time, Authorised Officer at his discretion may decide to revise opening price/ scrap the e-Auction process/ proceed with conventional mode of tendering.
(f) The Bank/ Authorised Officer/ service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.

(h) The bid once submitted by the bidder, cannot be cancelled/ withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.

(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(j) The Authorised Officer shall be at liberty to cancel the e-Auction process/ tender at any time, before declaring the successful bidder, without assigning any reason.

(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

(m) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

n) The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

(o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

(p) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty/ transfer charges, Registration expenses, fees etc. for transfer of the property in his/ her name.)

(q) The payment of all statutory/ non-statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

(r) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.

(s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder only.

Date:- 29.07.2019
Place :- Visakhapatnam

SD/-
Authorised Officer
State Bank of India