

**CHAITANYA GODAVARI GRAMEENA BANK**

(A Government undertaking sponsored by Union Bank of India)

SATTENAPALLI BRANCH - 7048, GOLLAMUDIVARI VEEDHI,**SATTENAPALLI Ph.: 08641-233200; 9390478348****E-AUCTION NOTICE****(RULE 9 OF SECURITY INTEREST (ENFORCEMENT) RULES 2002)**

Borrower :1.Sri Kanala Narasimha Reddy,S/o Venkateswara Reddy,R/o Hno:6-160, Rudravaram, Muppalla Mandal, Palnadu District -522403. **2.Smt Kanala Krishna Kumari**, W/o Narasimha Reddy ,R/o Hno:6-160, Rudravaram, Muppalla Mandal, Palnadu District -522403 **Guarantor**:3.Sri Merugu Punna Reddy ,S/o Nagi reddy,R/o Hno:6-94,Rudravaram, Muppalla Mandal, Palnadu District -522403.**Mortgagor/s** :4. **Sri Kanala Narasimha Reddy**, S/o Venkateswara Reddy,R/o Hno:6-160, Rudravaram, Muppalla Mandal, Palnadu District-522403.

WHEREAS No:1&No:2 of you have availed credit facilities from Chaitanya Godavari Grameena Bank, **Sattenapalli Branch** and has defaulted to pay and is due to the Bank **Rs 10,94,147.15/- as on 31-12-2022** 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 1140,000/- (Rupees Eleven Lakh Forty 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 1,14,000/- (Rupees One Lakh Fourteen Thousand only) (10% of the reserve price)** towards earnest money by way of EFT/RTGS/NEFT transfer in favour of the Authorized Officer, Regional Office, Narasaraopeta to the credit of the A/c No **704811011010494**, Chaitanya Godavari Grameena Bank, Sattenapalli Branch the Branch Code being 7048, IFSC Code **UBIN0CG7048**. The EMD has to be deposited before **5 P.M on 13-02-2023** (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 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 **Rs 14,000/-**.

The property will be e-auctioned on **15-02-2023** on the website of <https://bankauctions.in/> (E-Auction Service Provider) between **11:00 AM hrs to 01:00 PM 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 movable property, the successful bidder/purchaser will have to deposit the entire sale price immediately on completion of Sale.

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.

There are no encumbrances known to the Bank on the Property.

The parties interested to inspect the property may do so on **07-02-2023 Between 10:00 AM to 4:00 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.

Immovable Property:

Palnadu District, Narasaraopet Registration District, Sattenapalli Sub Registrar Office, Muppalla Mandal, Rudravaram Gram Panchayath area, H/o Thondapi Village Thondapi Village D.No.599-A Ac. 0.99 cents out of it an extent of 266.2 Sq. Yds of site and RCC roofed GF house bounded by :**East**: Bazaar,**West**: Site of Gunnam Peddi Reddy etc.,**North**: Site of Induri Konda Reddy,**South**: Site of Kurapati Bagamma etc., Within these boundaries an extent of 266.2 Sq.yds. or 223.60 Sq.mtrs. of site and comprises of RCC roofed house of 650 Sq.ft.

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

Name : M/s. 4 Closure

Address : 605A, 6th floor, Maitrivanam, Ameerpet, Hyderabad-500038

Through the e-auction Portal : info@bankauctions.in;

Helpline No's : +91-8142000061,8142000062,8142000063, 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, Sattenapalli Branch**, (Contact Phone No. 08641 233200, 9390478348) and the same are also available in the following websites:

1.www.cggb.in **2.www./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: Narasaraopet

Date:10-01-2023

(Authorized Officer)

Chaitanya Godavari Grameena Bank
Regional Office, Narasaraopet.