

(A GOVERNMENT OF INDIA UNDERTAKING)
(Auction Sale Notice for Sale of Immovable Properties)
SALE NOTICE

E-Auction Sale Notice for Sale of Immovable Properties under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of ELURU BRANCH of the Canara Bank., will be sold on "As-is where is", "As is what is", and " Whatever there is" on 29-05-2024 for recovery of Rs.2,18,88,655.20 (Rupees Two Crore Eighteen Lakhs Eighty Eight Thousand Six Hundred Fifty Five and Paise Twenty Only) as on 31-03-2024 + interest and costs is due to the ELURU BRANCH of Canara Bank from M/s G.R.K.Organics, 2nd floor, 3-126/1, Near Nova Engineering College, NH 16 Bypass, Chodimella, Eluru-534005, represented by its Proprietor Smt. Gottipati Ratna Kumari, W/o Gottipati Venkateswara Rao, 3-126/1, Near Nova Engineering College, NH 16 Bypass, Chodimella, Eluru-534005 (BORROWER) & Sri Gottipati Venkateswara Rao, S/o Gottipati Ranga Rao, Near Nova Engineering College, NH 16 Bypass, Chodimella, Eluru-534005 (GUARANTORS).

The reserve price for Property 1 will be Rs.2,25,00,000/- (Rupees Two Crore Twenty Five Lakhs Only), Property 2 will be Rs.1,17,00,000/- (Rupees One Crore Seventeen Lakhs Only) and the earnest money deposit for Property 1 will be Rs.22,50,000/- (Rupees Twenty Two Lakhs Fifty Thousand Only), Property 2 will be Rs.11,70,000/- (Rupees Eleven Lakhs Seventy Thousand Only). The Earnest Money Deposit shall be deposited on or before 5:00 PM, 27-05-2024.

Details and full description of the immovable property with known encumbrances, if any.

| Details of Property | Reserve Price | EMD Amount |
|---|---|---|
| <p>Property 1 :</p> <p>All that part and parcel of Acres 0.37 cts. of land in R.S.No.186/8C1, 185/1C of Chodimella Village & Gram Panchayati, Eluru Mandal owned by Smt. Gottipati Ratna Kumar, W/o Gottipati Venkateswara Rao bounded by</p> <p>North : Bypass Road South : Donka East : Property of Reddy West : Others Property</p> | <p>Rs.2,25,00,000/- (Rupees Two Crore Twenty Five Lakhs Only)</p> | <p>Rs.22,50,000/- (Rupees Twenty Two Lakhs Fifty Thousand Only)</p> |
| <p>Property 2 :</p> <p><u>Item No.1 :</u> A land measuring 216.00 sq. Yds. and building/shed thereon in R.S.No.199/2, Plot No.2 in L.P.13/1997 in Gogulapadu Village, Kalaparru Grama Panchayati, Pedapadu Mandal, Vatluru Sub-Registry bounded by</p> <p>North : Plot no. 3&4 site South : Allimilli Venkata Jyoti Property East : Plot no.6 site West : Gottipati Venkateswara Rao property</p> <p><u>Item No. 2 :</u> An R.C.C.roofed-two-storeyed-residential building in an area of 532.70 sq. yds. in R.S.No.199/2 nearest D.No.1-10, Gogulapadu Village, Kalaparru Grama Panchayati, Pedapadu Mandal, Vatluru Sub-Registry bounded by</p> <p>North : NH 5 Road</p> | <p>Rs.1,17,00,000/- (Rupees One Crore Seventeen Lakhs Only)</p> | <p>Rs.11,70,000/- (Rupees Eleven Lakhs Seventy Thousand Only)</p> |

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|-------------------------|--|--|
| South : Others property | | |
| East : Others property | | |
| West : Others property | | |

For detailed terms and conditions of the sale please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or may contact Manager, Eluru Branch Canara Bank, Ph. No.08812-252619, Mobile No: 8331015648 during office hours on any working day.

Place: Eluru
Date: 25-04-2024

कृते केनरा बैंक
For CANARA BANK

अधिकृत अधिकारी / Authorised Officer
Canara Bank

(A GOVERNMENT OF INDIA UNDERTAKING)

DETAILED TERMS AND CONDITIONS OF THE SALE NOTICE DATED: 25-04-2024

| | |
|--|--|
| 1. Name and Address of the Secured Creditor: | CANARA BANK, ELURU BRANCH |
| 2. Name and Address of the Borrower: | 1. M/s G.R.K.Organics, 2 nd floor, 3-126/1, Near Nova Engineering College, NH 16 Bypass, Chodimella, Eluru-534005, represented by its Proprietor Smt. Gottipati Ratna Kumari, W/o Gottipati Venkateswara Rao, 3-126/1, Near Nova Engineering College, NH 16 Bypass, Chodimella, Eluru-534005 (BORROWER) & 2. Sri Gottipati Venkateswara Rao, S/o Gottipati Ranga Rao, Near Nova Engineering College, NH 16 Bypass, Chodimella, Eluru-534005 (GUARANTORS) |
| 3. Total liabilities | Rs.2,18,88,655.20 (Rupees Two Crore Eighteen Lakhs Eighty Eight Thousand Six Hundred Fifty Five and Paise Twenty Only) as on 31-03-2024 + Interest and costs |
| 4 (a) Date & Time of e- auction: | Date: 29-05-2024; Time 10:30 am -11.30 am |
| (b) Portal of e- auction: | (With unlimited extension of 5 minutes duration each till the conclusion of the sale) https://www.bankeauctions.com |
| 5. Details of Property/ies: | <p style="text-align: center;">Details of Properties</p> <p>Property 1 : All that part and parcel of Acres 0.37 cts. of land in R.S.No.186/8C1, 185/1C of Chodimella Village & Gram Panchayati, Eluru Mandal owned by Smt. Gottipati Ratna Kumar, W/o Gottipati Venkateswara Rao bounded by</p> <p>North : Bypass Road South : Donka East : Property of Reddy West : Others Property</p> <p>Property 2 : <u>Item No.1 :</u> A land measuring 216.00 sq. Yds. and building/shed thereon in R.S.No.199/2, Plot No.2 in L.P.13/1997 in Gogulapadu Village, Kalaparru Grama Panchayati, Pedapadu Mandal, Vatluru Sub-Registry bounded by</p> <p>North : Plot no. 3&4 site South : Allimilli Venkata Jyoti Property East : Plot no.6 site West : Gottipati Venkateswara Rao property</p> <p><u>Item No. 2 :</u> An R.C.C.roofed-two-storeyed-residential building in an area of 532.70 sq. yds. in R.S.No.199/2 nearest D.No.1-10, Gogulapadu Village, Kalaparru Grama Panchayati, Pedapadu Mandal, Vatluru Sub-Registry bounded by</p> <p>North : NH 5 Road South : Others property East : Others property West : Others property</p> |
| 6. Reserve Price: | Property 1 : Rs.2,25,00,000/- (Rupees Two Crore Twenty Five |

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| | |
|--|---|
| | Lakhs Only) |
| | Property 2 : Rs.1,17,00,000/- (Rupees One Crore Seventeen Lakhs Only) |
| 7. Last date of Deposit of EMD Amount: | on or before 5.00 P.M., 27-05-2024 |

Other terms and conditions:

a) Auction/bidding shall be only through "Online Electronic Bidding" through the website <https://www.bankeauctions.com>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

b) The property will be sold in "AS IS WHERE IS" condition including encumbrances, if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrances, contact the undersigned before deposit of the Earnest Money Deposit).

c) The property can be inspected, with Prior Appointment with Authorised Officer, on or before 5:00 PM, 24-05-2024.

d) The property will be sold for the price which is more than the Reserve Price and the participating bidders may improve their offer further during auction process.

e) EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Canara Bank, ELURU Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ELURU Branch, A/c No 209272434 and IFSC Code: CNRB0000660 on or before 5.00 PM, 27-05-2024.

f) Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature please contact the service provider M/s C1 India Limited, contact person for Andhra Pradesh region: Name P: DHARANI KRISHNA, Mobile 9948182222, Email id ddharani.p@c1india.com, Support & backup Office: Support Team, contact no landline 0124-4302021/22/23/24, Mob: +91-7291981124/1125/1126.

g) After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 5.00 PM, 27-05-2024 to Canara Bank, Eluru Branch, by hand or by email.

- i) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgment receipt thereof with UTR No.
- ii) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to the Bank at the time of making payment of balance amount of 25% of bid amount.
- iii) Bidders Name. Contact No. Address, E Mail Id.
- iv) Bidder's A/c details for online refund of EMD.

h) The intending bidders should register their names at portal <https://www.bankeauctions.com> and get their User ID and password free of cost. Prospective bidder may avail online training on E- auction from the service provider M/s C1 India Limited, contact person for Andhra Pradesh region: name P. Dharani Krishna, Mobile 9948182222, Email id ddharani.p@c1india.com, Support & backup Office: Support Team, contact no landline 0124-4302021/22/23/24, Mobile: +91-7291981124/1125/1126.

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- i) EMD deposited by the unsuccessful bidder shall be refunded to them. The EMD shall not carry any interest.
- j) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of **Rs.50,000/-**. The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- k) The successful bidder shall deposit **25%** of the sale price (inclusive of EMD already paid), immediately on declaring him/her as the successful bidder and the balance within **15 days** from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price, the deposit made by him shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.
- l) **For sale proceeds of Rs. 50,00,000/- (Rupees Fifty Lakhs) and above, TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable by the Successful buyer from the sale amount.**
- m) All charges for conveyance, stamp duty/GST registration charges etc., as applicable shall be borne by the successful bidder only.
- n) **Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.**
- o) In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach concerned Circle office or Canara Bank Eluru Branch, who, as a facilitating centre, shall make necessary arrangements.
- p) For further details **contact: The Manager, Canara Bank, Eluru Branch (Ph.No 08812-252619, Mobile No : 8331015648) e-mail id : cb0660@canarabank.com ; OR the service provider M/s C1 India Ltd, Contact Person for Andhra Pradesh Region: P Dharani Krishna, Mobile: 9948182222, e-mail id: dharani.p@c1india.com, support & Backup Office: Support Team, Contact No Land line: - 0124-4302021/22/23/24, Mobile: +91-7291981124/1125/1126.**

SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back-up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Eluru

Date: 25-04-2024

कृते केनरा बैंक
For CANARA BANK
Authorised Officer

अधिकृत आधिकारी/Authorised Officer