

Notice of Intended Sale

Notice of intended sale under Rule 6 [2] and 8 [6] of the Security Interest [Enforcement Rules] 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

To

- 1.Sri G Veerabhadraiah (Prop of G G S Enterprises) S/o Late G Chandrasekaraiah, D No:14-1143/1A, Panchali Nagar, Renigunta,Tirupati(Dt) PIN-517520.(Borrower & Mortgager)
- 2.Sri T Ramesh S/o T Kannaiah Chetty, D No: 3-105, Bazar. Street, Renigunta(M),Tirupati(Dt) PIN-517520.(Guarantor)
3. Smt M Uma Maheswari W/o G Veerabhadraiah, D No:15/473/1-5, Panchali Nagar, Renigunta,Tirupati(Dt) PIN-517520.(Guarantor)


Ref: OD account no:50018680915 of Sri G Veerabhadraiah (Prop of M/s GGS Enterprises), with Saptagiri Grameena Bank, Renigunta branch.

Sri G Veerabhadraiah (Prop of M/s GGS Enterprises) availed the above cited facility/ies from Saptagiri Grameena Bank, **Renigunta** Branch, the repayment of which is secured by mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **Sri G Veerabhadraiah, (Prop of G G S Enterprises)** Borrower & Mortgager **1st** of the above, **Sri T Ramesh (Guarantor) 2nd** of the above, and **Smt M Uma Maheswari(Guarantor) 3rd** of the above failed to pay the outstanding. Therefore a Demand Notice dated **01.07.2023** under Sec 13 [2] of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [for short called as "The Act"], was issued by the Authorized officer calling upon **Sri G Veerabhadraiah (Prop of M/s GGS Enterprises)** and others liable to the Bank to pay the amount due to the tune of **Rs.20,70,276/- [Rupees Twenty Lakh Seventy Thousand Two Hundred and Seventy Six only]** balance as on **01.07.2023** with further interest, costs, other charges and expenses thereon. **Sri G Veerabhadraiah (Prop of M/s GGS Enterprises) and others** failed to make payment despite demand notice dated **01.07.2023**.

As **Sri G Veerabhadraiah (Prop of M/s GGS Enterprises) and others** failed to make payment despite Demand Notice, the Authorized Officer took **POSSESSION** of the schedule mentioned properties under the Act on **26.09.2023** after complying with all legal formalities.

As per Sec.13 [4] of the Act, Secured Creditor is entitled to affect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the Authorized Officer intends selling the schedule mentioned securities in any of the following mode: a. By inviting tenders from public or b. By holding public auction or c. By private treaty.

As per Rule 6 [2] and 8 [6] of the Security Interest [Enforcement] Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act., 2002, 15 days notice of intended sale is required to be given and hence we are issuing this **RESALE NOTICE**.


Regional Office: 5-102, Chennappa Colony, Aviala, Tirupati.

Phone: 08572-227335; Mobile: 8886644018 ---- Email: rotirupati@sgbank.in



The amount due as on **15.01.2024** is **Rs.22,06,680/-** [Rupees Twenty Two Lakh Six Thousand Six Hundred and Eighty only] with further interest, costs, other charges and expenses thereon.

Please take note that this is **RESALE NOTICE** of 15 days and the schedule mentioned properties shall be sold under the Act by the Authorized Officer any time after 15 days.

*****The date of sale / bid is fixed as on 09.02.2024(FRIDAY)*****

The inspection of the Schedule mentioned property and related documents and upto date EC may be had by the intending purchasers / bidders at their expenses from **01.02.2024 to 08.02.2024** (between 2.30 pm to 5.00 pm or One and Half Hours before closing hours of our **Renigunta branch, whichever is earlier on working days only**).

The Reserve price and Earnest Money Deposit [EMD] for the sale of the secured assets is fixed as mentioned in the schedule.

Tender forms are available with:

(1)Branch Manager, Saptagiri Grameena Bank, Renigunta Branch.

(2)AGM/ Chief Manager, Saptagiri Grameena bank, Head Office, Chittoor, and

(3) Regional Manager, Regional Office, Saptagiri Grameena Bank, Tirupathi.

The last date for submitting tenders / bids complying with all necessary terms along with EMD in the stipulated manner is **9th FEBRUARY by 2.00PM** and should be lodged with **Branch Manager, Saptagiri Grameena Bank, Tirupati.**

The tenders should be accompanied with EMD taken in DD/BPO/RTGS / NEFT/ Account transfer and / or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The Nodal Bank Account no./IFSC Code etc., for online money transfer is as under:

S no.	Nodal Bank A/c No.	IFSC Code
1	50054036497	IDIB0SGB001

The sale shall be conferred on the person making highest offer / tender / bid subject to confirmation by Secured Creditor. The Authorized Officer reserves right to accept or reject the tender / bid without assigning any reason whatsoever.

Once the auction is completed, the person making the highest offer / tender / bid, the successful bidder has to remit 25% of the bid amount (less the EMD) immediately by DD/BPO/RTGS/NEFT/Account Transfer and / or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance of bid amount shall be paid within 15 days after confirmation of bid or extended time in writing. If the balance amount is not remitted within stipulated / agreed time, the amount of 25% remitted will also stand to be forfeited.

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The sale is subject to confirmation by the Secured Creditor. The sale is made on " As is where is and As is What is " basis and no representations and warranties are given by the Bank relating to encumbrances statutory liabilities etc.

This notice is without prejudice to any other remedy available to the Secured Creditor.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged Assets

Detailed Description	Reserve Price[Rs. in lakhs]	EMD[Rs in lakhs]	Date, time & Place of Sale / Auction	Prior Encumbrances
Vacant Site in Sy.No:528/12 and 528/13, Plot No: 28 at Gehini Comfort City, Venkatapuram Grama Panchayat, Renigunta Mandal, Chittoor District. Total Extent of Site: 1980 Sq.ft Or 220 Sq.Yds BOUNDARIES: East: Land in Sy no:528/13 West: 40 Feet Wide Road North: Plot No-27 South: Plot No-29	14.08	1.41	09.02.2024, FRIDAY at 3.00PM at Saptagiri Grameena Bank, Renigunta Branch	NIL
Name of the Mortgager : Sri G Veerabdraiah (Proprietor of M/s GGS Enterprises)				
Last Date & Time for submission of Bid / Tender			09.02.2024(Friday) & 02.00PM	

For SAPTAGIRI GRAMEENA BANK

Place: Tirupathi,
Date : 16.01.2024



AUTHORISED OFFICER / CHIEF MANAGER
(Regional Manager & Authorized Officer)
Saptagiri Grameena Bank

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