

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 Vangala Srikanth Reddy S/o Narasimha reddy**, Door No.1-37, Medasani Venkaiah Street, Tadigadapa, Krishna Dist., A P., PIN-521134. (Borrower)
2. **Sri Vangala Narasimha Reddy S/o Ramireddy**, Door No.1-37, Medasani Venkaiah Street, Tadigadapa, Krishna Dist., A P., PIN-521134. (Guarantor)

Ref: Housing Loan account No.50029776193 of Sri.Vangala Srikanth Reddy, with Saptagiri Grameena Bank, Vuyyuru branch.

Sri Vangala Srikanth Reddy availed the above cited facility/ies from Saptagiri Grameena Bank, **Vuyyuru** Branch, the repayment of which is secured by mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **Sri.Vangala Srikanth Reddy (Borrower/Mortgager)** failed to pay the outstanding, therefore a Demand Notice dated **13.11.2024** 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 Authorised officer calling upon Sri Vangala Srikanth Reddy and others liable to the Bank to pay the amount due to the tune of **Rs.20,70,837/- [Rupees Twenty lakh Seventy Thousand Eight Hundred and Thirty Seven only]** balance as on **13.11.2024** with further interest, costs, other charges and expenses thereon. The notice was sent to you by Regd. Post has been returned unserved. Hence, Demand Notice was published in Newspapers on **30.11.2024**. **Sri.Vangala Srikanth Reddy** failed to make payment despite demand notice Paper publication dated **30.11.2024**.

As **Sri.Vangala Srikanth Reddy** failed to make payment despite Demand Notice, the Authorized Officer took **possession** of the schedule mentioned properties under the Act on **04.02.2025** after complying with all legal formalities.

As per Sec.13 [4] of the Act, Secured Creditor is entitled to effect 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, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on **31.01.2025** is **Rs.21,11,285/- [Rupees Twenty One Lakh Eleven Thousand Two Hundred and Eighty Five Only]** with further interest, costs, other charges and expenses thereon. Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act by the Authorized Officer any time after 30 days.





Saptagiri Grameena Bank
(Public Sector RRB : Sponsored by Indian Bank)

సప్తగిరి గ్రామీణ బ్యాంక్
(ప్రభుత్వ రంగ సంస్థ : ఇండియన్ బ్యాంక్ ద్వారా ప్రయోజితం)

सप्तगिरि ग्रामीण बैंक
(सार्वजनिक क्षेत्र अमलवादी : इंडियन बैंक द्वारा प्रायोजित)

The date of sale / bid is fixed as on 08.04.2025, Tuesday at 2.00 PM

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 02.03.2025 to 05.04.2025 **(between 11 AM to 5 PM before closing hours of our Vuyyuru 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, Vuyyuru
- (2) Chief Manager, Saptagiri Grameena bank, Head Office, Chittoor, and
- (3) Regional Office, Saptagiri Grameena Bank, Gudivada.

The last date for submitting tenders / bids complying with all necessary terms along with EMD in the stipulated manner is 8th April 2025 by 2.00 PM **and should be lodged with Branch Manager, Saptagiri Grameena Bank, Vuyyuru**

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	93052267	SAGB0050133

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, and sale is conferred on 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 sale price shall be paid within 15 days of confirmation of sale 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.

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[in Rs.lakhs]	Date, time & Place of Sale / Auction	Prior Encumbrances
<p>Residential House Flat No.501, 4th floor in "CMR VENUGANAM Block-2" at Near Door No.4-4-1/3 in R Sno.61/1,61/2,61/3,61/4,61/5, situated at Vidhyadharapuram, Vijayawada, Vijayawada Municipal Corporation, Vijayawada Registratin District, NTR</p> <p>Extent: Undivided and Unspecified joint share of 41.00 Sq. Yds out of 834.34 Sq. Yds and Plinth Area of 903.81 Sq.ft., Common Area of 213 Sq.ft. & Parking Area of 100 Sq.ft., totaling an area of 1216.81 Sq.ft.</p> <p>Boundaries of Land : East: 33' ft. width Road South: Property of Malaka Jaggarao West: 30' ft. width Road North: Property of Baliboina Siva Prasad</p> <p>Boundaries of Flat : East : Open to Sky South : Common wall of Flat No.502 West :Common Corridor and Lift North : Open to Sky</p>	<u>22.00</u>	<u>2.20</u>	<p><u>08.04.2025,</u> <u>Tuesday at 04.00</u> <u>PM</u> <u>at Saptagiri</u> <u>Grameena Bank,</u> <u>Vuyyuru</u></p>	NIL
Name of the Mortgager: Sri Vangala Srikanth Reddy				
Last Date & Time for submission of Bid / Tender			<u>08.04.2025, Tuesday at 02.00 PM</u>	

Place: Vuyyuru
Date : 25.02.2025

Authorized Officer
Saptagiri Grameena Bank

