

**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. To the estate of the deceased K Radhakrishnaiah [Deceased Borrower & Mortgager]  
Rep by Son Sri K Lakshmi pathi, only Legal Heir  
Raja Street, Mangalampeta [Vil & Po], Pulicherla RM-, Chittoor Dist - 517 172
2. Sri K Lakshmi pathi (Borrower & Mortgager), S/o Late K Radhakrishnaiah,  
Raja Street, Mangalampeta [Vil & Po], Pulicherla RM-, Chittoor Dist - 517 172
3. Sri S Nagaraja Prasad [Guarantor], S/o Munirathnam, Mangalampeta [Vil & Po],  
Pulicherla RM - Chittoor Dist - 517 172

**Sub: Loan account 91200106 of Late K Radhakrishnaiah and Sri K Lakshmi pathi with Saptagiri Grameena Bank, Mangalampeta Branch**

\*\*\*\*

**Late K Radhakrishnaiah and Sri K Lakshmi pathi** availed the above cited facility from Saptagiri Grameena Bank, **Mangalampeta** Branch, the repayment of which is secured by mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **Late K Radhakrishnaiah and Sri K Lakshmi pathi** failed to pay the outstanding. Therefore a Demand Notice dated **13.11.2017** 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 **Late K Radhakrishnaiah and Sri K Lakshmi pathi** and others liable to the Bank to pay the amount due to the tune of Rs.2,60,770/- [Rupees Two lakh Sixty thousand Seven hundred Seventy only as on 13.11.2017] with further interest, costs, other charges and expenses thereon. Late K Radhakrishnaiah and Sri K Lakshmi pathi failed to make payment despite demand notice dated 13.11.2017

As **Late K Radhakrishnaiah and Sri K Lakshmi pathi** failed to make payment despite Demand Notice, the Authorized Officer took **possession** of the schedule mentioned properties on 15.02.2018 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:

- By Tender cum Auction or
- By Public Tenders or
- By private treaty

**Regional Office: 5-102, Chennappa Colony, Avilala, Tirupati.**

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





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 **04.04.2025** is **Rs.4,31,811/- [Rupees Four lakh thirty one thousand eight hundred eleven only]** with further interest from **05.04.2025**, 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.

**The date of sale is fixed as 15.05.2025, THURSDAY at 4.00PM**

The inspection of the Schedule mentioned property and related documents and up to date EC may be had by the intending purchasers / bidders at their expenses from 01.05.2025 to 14.05.2025 onwards between 2.30 p.m. to 5.00 p.m.

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. Regional Manager and/or Authorized Officer, Saptagiri Grameena Bank, Regional Office, Dhanalakshmi Nagar, Avilala, Tirupati,
2. AGM/Chief Manager, Saptagiri Grameena Bank, Head Office, Chittoor and
3. Branch Manager, Saptagiri Grameena Bank, Mangalampeta, Pulicherla Mandal, Chittoor Dist.

The last date for submitting tenders / bids complying with all necessary terms along with EMD in the stipulated manner is **15<sup>th</sup> May 2025 by 3.00 PM and should be lodged with Regional Manager, Saptagiri Grameena Bank, Dhanalakshmi Nagar, Avilala, 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
<b>1</b>	<b>88171178</b>	<b>SAGB0050160</b>

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





The balance of bid amount/sale price shall be paid/sale within 15 days after confirmation of bid/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:

<b>Detailed Description</b>	<b>Reserve Price[Rs. in lakhs]</b>	<b>EMD[Rs in lakhs]</b>	<b>Date, time &amp; Place of Sale / Auction</b>	<b>Prior Encumbrances</b>
Chittoor Dist – Pulicherla Mandal, Mangalampeta village – Survey no 194/7 – Ac 0.05 cents or 242 sq yards – in which commercial complex d.no 2-86/2 (1,2,3,4) .  <b><u>BOUNDARIES:</u></b> East : Pulicherla-Damalachervu Road South : House of K Ramakrishnaiah West : House of K Ramakrishnaiah North : Pulicherla-Mangalampeta Road	11.54	1.15	<b><u>15.05.2025, THURSDAY at 4.00PM at Saptagiri Grameena Bank, Regional Office, Dhanalakshmi Nagar, Avilala Tirupati</u></b>	NIL
<b>Name of the Mortgager : <u>Late K Radhakrishnaiah and Sri K Lakshmi pathi</u></b>				
Last Date & Time for submission of Bid / Tender			<b><u>15.05.2025(THURSDAY) &amp; 3.00PM</u></b>	

Place: Tirupati  
Date: 04.04.2025



For SAPTAGIRI GRAMEENA BANK

  
**Authorised Officer  
Asst. General Manager**

Mr DSVR Kishore Patnaik  
Authorized Officer  
Saptagiri Grameena Bank