

UNION BANK OF INDIA DNO 18/32 -C GROUND FLOOR OPP BHARATH PETROL PUMP MAIN ROAD GUNTAKAL 515801 MOB:

E- AUCTION SALE NOTICE (for sale of immovable properties)

E Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with provision to Rule 8 (6) of 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 Secured Creditor, the physical possession of which has been taken by the Authorized Officer of **Union Bank of India , GUNTAKAL UBI Branch**, Secured Creditor, will be sold on “AS IS WHERE IS”, “ AS IS WHAT IS”, and “WHATEVER THERE IS” on **30-03-2022**, for recovery of

Sl No.	Loan a/c no.	Name	Outstanding
1	77320668000001	Mr.CHINNANNA PARVATHAPPA GARI	Rs. 19,33,150.3
2	560381003337696	Mr.CHINNANNA PARVATHAPPA GARI	Rs. 6,16,513.00
TOTAL			Rs. 25,49,663.30

Rs. 25,49,663.30/- (Rupees Twenty five lakhs forty nine thousand six hundred sixty three rupees and thirty paise only) as on 25-02-2022 due to the Union Bank of India, with subsequent interest thereon along with cost and expenses incurred by the Secured Creditor from

1.Borrower	2.Co-Obilgant / guarantor
CHINNANNA GARI PARVATHAPPA S/O C.HANUMANTHAPPA D.NO: 20/523-A, HANUMESH NAGAR, GUNTAKAL, ANANTAPUR DIST. AP-515801 CELL:9390885532	BUDDAKKAGARI SANKAR BABU S/O B RAMANJANEYULU D NO 18/841, TILAK NAGAR 2 ND CROSS, 60 FEET ROAD, GUNTAKAL-515801 CELL:9848332277

Auction Date & Time: 30-03-2022, 3.00 PM to 4.00 PM

Property No	Reserve Price (Rs)	EMD (Rs)
1	Rs. 48,00,000/-	Rs. 4,80,000/-

DESCRIPTION OF IMMOVABLE PROPERTY

Residential land and building situated at Sy.No:450/B, bearing Dno.20/186 A, admeasuring area of 3.33 cents or 161.33 sq yards, 20 th ward, near bus stand, Hanumesh nagar, Guntakal, Anantapur dist.A.P-515401, belongs to Mr.Chinnannagari Parvathappa.	
Bounded by	Measurements
East: Existing House of B Srinivasulu West : Existing House of U Venkateswarlu North: Road South: Existing House of Prahallada Setty	East-West : 22 feet or 6.70 meters, South-North: 66 feets or 20.116 Meters

For detailed terms and conditions of the sale, please refer to the link www.unionbankofindia.co.in and the e-auction providers website www.mstcecommerce.com (Common Landing platform for E-Auction of Bank Properties). To the best information and knowledge of the Authorized Officer, there is no encumbrance on the property. The interested bidder may contact the **Branch Manager K SRINIVASULU** ascertaining the details of auction and inspection of property on 20.03.2022 **contact No. 9666533137(M) e-mail id: guntakal@unionbankofindia.com**

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6)/Rule 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002

This may also be treated as notice u/r 8(6)/Rule 9(1) of security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about the holding of E-auction Sale on the above mentioned date.

Place: GUNTAKAL UBI BRANCH

Date: 25-02-2022

Sd/- Authorised Officer
Union Bank of India

TERMS & CONDITIONS OF ONLINE E-AUCTION SALE

1. The property is being sold on 'As is where is, whatever there is and without recourse basis'. As such sale is without any kind of warranties and indemnities.
2. The date and time of auction is 30.03.2022 between 03.00 PM to 04:00 PM with unlimited extension of 05 minutes i.e., the end time of e-auction will be extended by 05 minutes each time if bidder is made within the last 05 minutes before of auction.
3. The Online E-Auction will be held through web portal/website www.mstcecommerce.com on the date and time mentioned above with unlimited extension of 10 minutes.
4. Minimum bid increment amount is Rs. 20,000/-.
5. Date & time of inspection of property for intending purchasers is on 20.03.2022.
6. The interested bidder may contact the **Branch Manager K SRINIVASULU** ascertaining the details of auction and inspection of property on 20.03.2022 **contact No. 9666533137(M) e-mail id: guntakal@unionbankofindia.com**
7. The intending bidders / purchasers required to register through <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> by using their mobile number and valid email-id. They are further required to upload KYC documents and Bank Details. The terms and conditions of sale shall be strictly as per the provisions of the Security Interest Rules (Enforcement) Rules, 2002.
8. On completion of registration, the intending bidders / purchasers are required to upload KYC documents and Bank account details. KYC documents shall be verified by e-auction service provider which may take 2 to 3 working days. Hence the registration and uploading formalities are to be completed well in advance.
9. On completion of KYC verification, the intending bidders / purchasers are required to pay EMD through NEFT/RTGS/NET BANKING/UPI by generating a Challan through this website in his/their Global EMD Wallet. Payment should be made within 3 days after generating the Challan for NEFT / RTGS otherwise the Challan shall become invalid. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in their Global Wallet, they will not be allowed to participate. Payment of EMD in any other mode will not be accepted.
10. The Earnest Money Deposit shall not bear any interest and in case of unsuccessful bid, the same will be returned to the unsuccessful bidder by the service provider without interest.
11. The bidder has to select the property for which offer is submitted from the list mentioned in the above website and/ or bidder can directly enter Property ID (as mentioned in <https://ibapi.in>). The property will be visible in 'Live Auctions' on www.mstcecommerce.com one day prior to the date of auction.

12. Help Desk:

- For Registration related queries e-mail to ibapiop@mstcecommerce.com

- For EMD payment/refund related queries e-mail to ibapifin@mstcecommerce.com.
- For Registration and Login and Bidding Rules visit <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> and Click "*Buyer Guide for Login and Registration*"
- Intending bidders may download at free of cost, copies of sale notice, Terms and Conditions of e.auction Help Manual on operational part of e-auction from e-Bkay - IBAPI portal (<https://www.ibapi.in>)

For auction related queries e-mail to sarfaesi@unionbankofindia.com or contact **Branch Manager K SRINIVASULU** contact No. 9666533137(M) e-mail id: guntakal@unionbankofindia.com

13. **Steps Involved**

- Register on e-auction portal www.mstcecommerce.com. using mobile number and email ID.
- Upload requisite KYC Documents.
- Generate challan and transfer EMD amount to bidder's global EMD Wallet.
- Submission of bid shall be through Online mode on the auction date and time.
- In case of successful Bid, the balance bid amount to be paid as per the terms as mentioned hereunder.
- In case of unsuccessful Bid, request for refund to be made in the MSTC website and refund will be made directly by the MSTC.

14. Bidders are advised to go through the website <https://www.ibapi.in>, and www.unionbankofindia.co.in tenders for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail after the closing of the e-Bidding Process.

15. It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

16. In case of bidding the bid increment shall not be less than Rs.20000/- in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of Rs.20000/-.

17. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

18. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.

19. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer /Cheque subject to realisation, immediately on the sale day or not later than next working day with the Authorised Officer in the account bearing Number **773201980050000**, Union Bank of India, **GUNTAKAL UBI** Branch with IFSC Code: **UBIN0577324** or by DD/pay order favouring Union Bank of India, payable at **GUNTAKAL UBI** Branch and the balance 75%

of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months.

20 In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

21. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the deposit of 25% of the amount of sale price made shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

22. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.

23. On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.

24. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002.

25. Legal charges for conveyance, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.

26. As per Section 194-IA of Income Tax Act 1961, TDS @ 0.75% will be applicable on the sale proceeds where the sale consideration is Rs.50,00,000/-(Rupees Fifty Lakhs) and above. The successful bidder/Purchaser shall deduct 0.75% TDS from the Sale Price and deposit the same with the Income Tax department in Form No.16-B, containing the Bank's name and the Pan No. **AAACU0564G** as a seller and submit the original receipt of the TDS Certificate to the Bank.

27.The Authorised Officer will deliver the property on the basis of symbolic/physical possession taken on as is where is basis, to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

28. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction shall be entertained.

29. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with

<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>.

30. The EMD of unsuccessful bidders will be refunded on request to their respective A/c No. as registered in e-Auction Portal www.mstcecommerce.com. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

31. If the Borrower were to pay to the Authorised Officer the entire amount due, with the up-to-date expenses including the expenses / charges / cost in taking possession and conducting the sale, to the secured creditor before e-Auction, the sale by E auction may be cancelled by the Authorised Officer.

32. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.

33. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank.

34. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.

35. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, shall be settled by the proposed purchaser out of his own sources.

36. Particulars of the property/ assets (viz., extent & measurements specified in the E-Auction sale notice has been stated to the best of information of the bank and bank shall not be answerable for any error, misstatement or omission. Actual extent and dimensions may differ.

37. To the best of information and knowledge of the Authorised Officer, there is no encumbrance on the property. However the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

38. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction sale and be bound by them.

Place: GUNTAKAL UBI
Date : 25-02-2022

Sd/- Authorised Officer
Union Bank of India

Special Instructions / Caution: Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither the Bank/Authorized Officer nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder 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.

