



CITY UNION BANK LIMITED

Credit Recovery and Management Department

Administrative Office: No.24-B, Gandhi Nagar,
Kumbakonam - 612001, E-Mail id: crmd@cityunionbank.in,
Phone: 0435-2432322, Fax: 0435-2431746

TENDER-CUM-AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

The following property/ies mortgaged to City Union Bank Limited will be sold in Tender-cum-Public Auction by the Authorised Officer of the Bank, under Rule 8 (6) & 9 of the Security Interest (Enforcement) Rules, 2002, under the SARFAESI Act, 2002, for recovery of a sum of **Rs.58,78,881/- (Rupees Fifty Eight Lakh Seventy Eight Thousand Eight Hundred and Eighty One Only)** as on **14-02-2025** together with further interest to be charged from **15-02-2025** onwards, other expenses and any other dues to the bank by the Borrowers / Guarantors **No.1) M/s.Lakshmi Ganapathi Steel Corporation, Shop No:10, AVR Municipal Building North, Guntur District, Tenali - 522201. No.2) Mrs.Desu Jyothi Lakshmi, W/o.Desu Venkateswarlu, D.No:7-33-2, Pokalavari Street, Ganganamma Peta, Tenali, Guntur District, Andhra Pradesh - 522201. No.3) Mr. Desu Venkateswarlu, S/o.Venkata Subba Rao, D.No:7-33-2, Pokalavari street, Ganganamma Peta, Tenali, Guntur District, Andhra Pradesh - 522201**

**Immovable Property Mortgaged to our Bank
(Property Owned by Mrs.Desu Jyothi Lakshmi, W/o.Desu Venkateswarlu)**

Guntur District, Tenali Sub-District, Somasundara Palem Grama Panchayat Area, Hamlet of Kattevaram, Kattevaram Village, D No : 364/3, 4 in an extent of 232.2 Sq.Yards of House Site being **Bounded by** : East : Edara Jayaprakash Property - 43 Feet - 06 inches, South : 4 Yards Wide Joint Way Land - 45 Feet - 00 inches, West : Branch canal to the Adjacent of Nizampatnam Main East Canal - 44 Feet - 00 inches, North : Edara Nagabhushanam & Others Site - 50 feet - 00 inches.

**Reserve Price : Rs.1,02,00,000/-
(Rupees One Crore Two Lakh only)**

AUCTION DETAILS

Date of Tender-cum-Auction Sale	Venue
28-03-2025	City Union Bank Limited, Thenali Branch, KVS Arcade, 22-7-61, Motupalli Vari Street, Kothapet, Tenali, Guntur - 522201 Telephone No.08644-232216, Cell No.9347641960.

Terms and Conditions of Tender-cum-Auction Sale :

(1) The intending bidders should be present in person for the auction and participate personally and give a declaration in writing to the effect that he/she is bidding for himself / herself. (2) The intending bidders may obtain the Tender Forms from **The Manager, City Union Bank Limited, Thenali Branch, KVS Arcade, 22-7-61, Motupalli Vari Street, Kothapet, Tenali, Guntur - 522201** (3) The intending bidders should submit their bids only in the Tender Form prescribed in sealed envelopes addressed to **The Authorised Officer, City Union Bank Ltd.**, together with a Pay Order / Demand Draft for an EMD of **10%** of the Reserve Price, drawn in favour of "**City Union Bank Ltd.**", **on or before 12.00 Noon** on the date of Tender-cum-Auction Sale hereby notified. (4) For inspection of the property and other particulars, the intending purchaser may contact: **Telephone No.08644-232216, Cell No. 9347641960** (5) The property/ies are sold on "As-is-where-is", "As-is-what-is" and "whatever-there is" basis. (6) The sealed tenders will be opened in the presence of the intending bidders at **01.00 p.m.** on the date of Tender-cum-Auction Sale hereby notified. Though in general the sale will be by way of closed tenders, the Authorised Officer may, at his sole discretion, conduct an Open Auction among the interested bidders who desire to quote a bid higher than the one received in the closed tender process, and in such an event, the sale shall be conferred on the person making highest bid. The sale, however, is subject to confirmation of City Union Bank Limited. (7) The successful bidder shall have to pay **25% (inclusive of EMD paid)** of the sale amount **immediately** on completion of sale and the balance amount of **75%** within **15 days** from the date of confirmation of sale, failing which the initial deposit of **25%** shall be forfeited. (8) The Sale Certificate will be issued by the Authorised Officer in favour of the successful purchaser only after receipt of the entire sale consideration within the time limit stipulated herein. (9) The successful purchaser shall bear the charges / fees payable for conveyance, such as stamp duty, registration fee etc., as applicable under law. (10) The successful bidder should pay the statutory dues (lawful house tax, electricity charges and other dues), TDS, GST if any, due to Government, Government Undertaking and local bodies. (11) The Authorised Officer shall have all the powers to accept or reject the bids or postpone or cancel the sale without assigning any reason whatsoever.

Place : Kumbakonam, Date : 18-02-2025 **Authorised Officer**

Regd. Office: 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur District,
Tamil Nadu - 612001, CIN - L65110TN1904PLC001287,
Telephone No.0435-2402322, Fax: 0435-2431746, Website: www.cityunionbank.com

D:\2025\CUB\Feb_25\CUB-TenLakshmi Ganapathi Steel Corporation_(Eng)_18-02-2025 Size : 8 x 19 cm (Kalyan)
D:\2025\CUB\Feb_25\CUB-TenLakshmi Ganapathi Steel Corporation_(Ten)_(Sch-A)_(Tenali_Guntur)_(Eng)_18-02-2025