

RE-TENDER-CUM-AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

The following property/ies mortgaged to **City Union Bank Limited** will be sold in Re-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.83,58,349/- (Rupees Eighty Three Lakh Fifty Eight Thousand Three Hundred and Forty Nine only)** as on **06-03-2024** together with further interest to be charged from **07-03-2024** onwards, other expenses and any other dues to the bank by the borrowers / guarantors **No.1) M/s. Rishi Enterprises, D.No.10-92/B, Koyavaripalem, Prathipadu, Guntur - 522109. No.2) Mr. Regula Nageswararao, S/o. Mr. Venkata Subbaiah, D.No. 20-18-197, 10th Line D.S Nagar, Etukuru Road, Guntur - 522003. No.3) Mrs. Regula Subhasini, W/o. Mr Regula Nageswararao, D.No. 20-18-197, 10th Line D.S Nagar, Etukuru Road, Guntur - 522003.**

Immovable Property Mortgaged to our Bank

(Property Owned by Mr. Regula Nageswararao, S/o. Mr. Venkata Subbaiah)

All the Part & Parcel of Land existing now and construction to be put up thereon in future at D.No.73/2A, Near Door No.19-16-80, Near New Door No.68-31-1811, situated at R. Agraharam, Guntur Municipal Corporation Limits, Guntur Sub-District, Guntur District. Measuring an extent of 442.48 Sq.yards within the following boundaries:- East : 30 feet width Road Left by Kanna Ravi Devaraju - 88.4 feet, South : Land of Bandaru Veeraiah and Others - 44.9 feet, West : Site of Vemuri Padma to some extent and Site of Gourav Kumar to some extent - 88.4 feet, North : Site of Dikshit Kumar Jain - 45.5 feet.

Reserve Price : Rs.39,00,000/-

(Rupees Thirty Nine Lakh only)

RE-AUCTION DETAILS

Date of Re-Tender-cum-Auction Sale	Venue
03-04-2024	City Union Bank Limited, Guntur-Patnam Bazaar Branch, D.No.23-6-122, Rama Enclave, Patnam Bazar, Guntur, Andhra Pradesh - 522003. Telephone No.08632-222005, Cell No:9390735612.

Terms and Conditions of Re-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, Guntur-Patnam Bazaar Branch, D.No.23-6-122, Rama Enclave, Patnam Bazar, Guntur, Andhra Pradesh -522003.** (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.08632-222005, Cell No.9390735612.** (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 : 08-03-2024

Authorised Officer

Regd. Office : 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur District, Tamil Nadu - 612 001, **CIN - L65110TN1904PLC001287,**

Telephone No. 0435-2402322, **Fax :** 0435-2431746, **Website :** www.cityunionbank.com