



CUB
TRUST AND EXCELLENCE
SINCE 1904

CITY UNION BANK LIMITED

Credit Recovery and Management Department

**Administrative Office : No. 24-B, Gandhi Nagar,
Kumbakonam - 612 001. E-Mail id : crmd@cityunionbank.in,
Ph : 0435-2432322, Fax : 0435-2431746**

Size : 8 x 21 cm.



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.5,52,47,668/- (Rupees Five Crore Fifty Two Lakh Forty Seven Thousand Six Hundred and Sixty Eight only)** as on **25-04-2024** together with further interest to be charged from **26-04-2024** onwards and other expenses, any other dues to the Bank by the borrowers / guarantors **No.1) M/s. Satya Associates, D.No.10-1-65, 1st Floor G2, Opp. RTC Staff Quarters, PP Road, Bhimavaram, West Godavari District - 534134. No.2) Mr. Pulagam Srinivas Reddy, S/o. Pulagam Venkata Satyanarayana Reddy, 12-27-27, Ikeya Nagar, A/7, Near Reliance Bunk, Tanuku, West Godavari District - 534211. No.3) Mrs. Pulagam Kalyani, W/o. Pulagam Srinivas Reddy, 12-27-27, Ikeya Nagar, A/7, Near Reliance Bunk, Tanuku, West Godavari District - 534211. No.4) Mr. Pulagam Venkata Satyanarayana Reddy, S/o. Pulagam Veer Reddy, 6-26 Sivalayam Street, Pekeru, Iragavaram Mandalam, West Godavari District - 534320. No.5) Mrs. Pulagam Mangaratnam, W/o. Pulagam Venkata Satyanarayana Reddy, 6-26, Sivalayam Street, Pekeru, Iragavaram Mandalam, West Godavari District - 534320.**

Immovable Properties Mortgaged to our Bank

Schedule - A : (Properties Owned by Mr. Pulagam Srinivas Reddy, S/o. Pulagam Venkata Satyanarayana Reddy)

All that the property bearing Near R.S. No 219/6, Near D.No.3-36, in total extent of 290.4 + 671 = 961.40 Sq. yds. of Site, Korraguntapalem Village, Mudinepalli Mandal, Krishna District and bounded by as under : **1st Item Doct. No.2806/2018** : East : Remaining land of the executant in this Survey Number, West : Land of Bandi Konda, North : Site of Sagiraju Ramaraju, South : Site of Seelam Srinivasa Rao. Within the above boundaries an extent of 290.4 square yards of Site and all other easements etc., **2nd Item : Doct. No. 2805/2018** : East : Property of Sagiraju Venkata Satyanarayana Raju, West : Property of Bandi Konda, North : Road (N.H.214 Bhimavaram - Vijayawada), South : Property of Sagiraju Ramaraju. Within the above boundaries an extent of 671 square yards of Site along with an RCC building and all other easements etc. Within the above boundaries a total extent of 290.4 + 671 = 961.4 Square yards of Site along with an RCC building and all other easements etc.,.

Reserve Price : Rs.55,00,000/-

(Rupees Fifty Five Lakh only)

RE-AUCTION DETAILS

Date of Re-Tender-cum-Auction Sale	Venue
18-07-2024	City Union Bank Limited, Gudivada Branch, D.No.11/218, 1st Floor, Neni Plaza, Eluru Road, Gudivada, Krishna - 521301. Telephone No.08674-243571, Cell No: 9394212125.

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, Gudivada Branch, D.No.11/218, 1st Floor, Neni Plaza, Eluru Road, Gudivada, Krishna - 521301.** (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.08674-243571, Cell No.9394212125.** (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 : 26-06-2024

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