THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR

PROPERTY WILL BE SOLD ON
'AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS' BASIS

1	Name and address of the Borrowers	M/s. Sri Ganeshwara Rice Tech, Rep. by its Managing Partner Sri Manukonda Sathi Reddy, D No. 3-1/3/1 Canal Road Biccavole, East Godavari Dist.- 533343
2	Name and address of Branch, the secured creditor	State Bank of India Stressed Assets Management Branch, Secunderabad D.No.5-9-76, 2nd & 3rd Floors, Prabhat Towers, Opp. SBI Amaravati LHO, Chapel Road, Gunfoundry, Hyderabad-500001
4	Details of the encumbrances known to the secured creditor	Nil
5	The secured debt for recovery of which the property is to be sold	Rs.29,39,02,086.43 (Rupees Twenty Nine Crores Thirty Nine Lakhs Two thousand and Eighty Six and Paisa Forty Three only) as on 31.12.2023 + interest due from 01.01.2024 + expenses.
6	Deposit of Earnest Money	Lot – 1 : Rs.10,00,000/- Lot – 2 : Rs. 7,60,000/- Lot - 3 : Rs. 7,60,000/- Lot – 4 : Rs.10,00,000/- Lot – 5 : Rs.17,10,000/- Lot – 6 : Rs.12,95,000/- Being the 10% of Reserve price to be submitted to IBAPI wallet in IBAPI portal (https://www.mstcecommerce.com/auctionhome /ibapi/index.jsp) by intending bidders through their Bank account.
7	Reserve Price of the immovable secured assets. **Bank Account** in which EMD to be remitted.	Lot – 1 : Rs.1,00,00,000/- Lot – 2 : Rs. 76,00,000/- Lot - 3 : Rs. 76,00,000/- Lot – 4 : Rs.1,00,00,000/- Lot – 5 : Rs.1,71,00,000/- Lot – 6 : Rs.1,29,50,000/- The intending bidder should submit the EMD deposit to IBAPI wallet in IBAPI portal through their Bank account. (https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp)
8	**Time and manner of payment**	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e., on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorized Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.
9	Time and place of public e-auction or time after which sale by any other mode shall be completed	e-auction date & time. Lot - 1 : On 06.02.2024 between 10.00 a.m. to 1.00 p.m. Lot –2 : On 06.02.2024 between 10.00 a.m. to 1.00 p.m. Lot –3 : On 06.02.2024 between 10.00 a.m. to 1.00 p.m. Lot - 4 : On 06.02.2024 between 10.00 a.m. to 1.00 p.m. Lot –5 : On 06.02.2024 between 10.00 a.m. to 1.00 p.m. Lot –6 : On 06.02.2024 between 10.00 a.m. to 1.00 p.m.
10	The e-auction will be conducted through the Bank's approved service provider. e-auction tender documents containing e-auction bid form,	The auction will be conducted through the INDIAN BANKS AUCTION PROPERTIES INFORMATION (IBAPI) PORTAL (https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp) Contact Sri. S Sai Baba, Cell No.9408709424, for information about e-auction further details.

	declaration etc., are available in the website of the service provider as mention above	
11	i) Bid increment amount.	Lot - 1: Rs.50,000/- Lot –2: Rs.50,000/- Lot - 3: Rs 50,000/- Lot - 4: Rs 50,000/- Lot - 5: Rs.1,00,000/- Lot - 6: Rs 1,00,000/-
	ii) Auto extension ------ -times (limited/unlimited)	ii) 10 Minutes (unlimited)
	iii) Bid currency and Unit of measurement	iii) Rupee and one
12	**Date and Time** during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	On 30.01.2024, between 11.00 a.m. to 5.00 p.m. (with prior appointment) Mr. S Sai Baba Cell No. 9408709424
13	Other conditions	a) Bidders shall hold a valid digital Signature Certificate issued by competent authority (As of now it is not mandatory) and valid KYC & email ID. E-Mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and password by INDIAN BANKS AUCTION PROPERTIES INFORMATION (IBAPI) PORTAL (https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp) may be conveyed through e mail. b) The intending bidder/s have to get themselves registered on the IBAPI portal (https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp) for participation in the e-auction process. The Bidders have to register themselves well before the auction date as registration of bidders takes minimum of three working days. The intending bidder should submit the EMD deposit through IBAPI portal and additionally submit Self-attested copies of (i) Proof of Identification (KYC) viz. ID card/Driving Licence/Passport etc., (ii) Current Address-proof of communication, (iii) PAN card of the bidder (iv) valid e-mail ID, (V) Contact Number (Mobile/Land Line) of the bidder etc., to the Authorized Officer of State Bank of India, Stressed Assets Management Branch, D.No.5-9-76, 2nd & 3rd Floors, Prabhat Towers, Opp.SBI Amaravati LHO, Chapel Road, Gunfoundry, Hyderabad-500001. Scanned copies of the original of these documents can also be submitted to e-mail Id (team3samb.sec@sbi.co.in) of Authorised Officer. c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Management Branch / IBAPI Portal to participate in online e-Auction on the portal https://ibapi.in. IBAPI portal will provide User ID and Password after registration on their portal is successful. d) The successful bidder shall be required to submit the final prices, quoted during the e-Auction after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction. e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price/scrap the e-Auction process/proceed with conventional mode of tendering. f) The Bank/IBAPI portal for e-Auction shall not have any liability towards bidders for

any interruption or delay in access to the site irrespective of the causes.

g) The bidders are required to accept the terms & conditions and modalities of e-Auction adopted by the IBAPI portal, before participating in the e-Auction. The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. 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 defaulting bidder.

h) Decision of the Authorized Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

i) The Authorized Officer shall be at liberty to cancel the e-Auction process/tender at any time, before declaring the successful bidder, without assigning any reason.

j) The property shall not be sold below the reserve price.

k) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

l) The EMD of the unsuccessful bidder/s will be refunded to their respective account numbers by IBAPI portal after placing refund request by them on the said portal. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

m) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

n) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

o) The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty / transfer charges, Registration expenses, Tax, fees etc. for transfer of the property in his/her name.

p) The payment of all statutory/non- statutory dues, taxes, GST rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

q) The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immoveable secured assets including the size/area of the immovable secured assets in question. They shall independently ascertain any other dues/liabilities/encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances or any other ground whatsoever.

r) 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 Authorised Officer 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. For any kind of dispute, bidders are required to contact the concerned Authorised Officer of the concerned bank branch only.

s) The sale certificate shall be issued after receipt of entire sale Consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.

t) Bidders are advised to conduct their own due diligence in respect of other encumbrances mentioned under point 4 above.

For STATE BANK OF INDIA

Authorised Officer

AUTHORISED OFFICER
STATE BANK OF INDIA

Date : 12.01.2024
Place : Hyderabad