Notice of intended Sale
(Including for e-auction mode)

Notice of intended sale under Rule 6 (2) & 8 (6) of The Security Interest (Enforcement) Rules, 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

1. M/s. S. Homes Mr Solleti Venkataramanaiah, Managing Partner D No.8-3-167, Mahadeva Nagar, Vanamthopu, Sullurpeta, Tirupathi Dist Partners: 2. Mr Solleti Venkataramanaiah S/o S.Pedda Kondaiah, D No.12-468, Narayanaraopet, Opp Modern High School, Santhapet, Nellore 524001. 3. Ms Solleti Bhagya Lakshmi W/o. S V Ramanaiah, D No.12-468, Narayanaraopet, Opp Modern High School, Santhapet, Nellore 524001. 4. Mr Kapuganti Jaya Prakash S/o K Venkata Subbaiah, D No.8/80, Raja Street, GUDUR 524101. 5. Mr Mannem Srinivasulu S/o N Ramasubbaiah Near Police Station, Muthukur-524344	1. **Soletti Venkata Ramnaiah**, S/o- Soletti Pedda Kondaiah, D No.12-468, Narayanaraopet, Opp Modern High School, Santhapet, Nellore 524001 2. **Soletti Bhagya Lakshmi**, W/o S V Ramainaiah, D No.12-468, Narayanaraopet, Opp Modern High School, Santhapet, Nellore 524001. 3. **K Jaya Prakash**, s/o- K Venkata Subbaiah, D. No. 8/80, Raja Street, Gudur-524101 4. **M Srinivasulu**, S/o- M Ramasubbaiah, Near Police Station, Muthukur-524344 5. **K Nageswara Rao**, S/o- - K Rangaiah Setty, 10-49, Bapuji Street, Sullurpeta city, Nellore-524121. 6. **To the estates of deceased Shri K Koteswara Rao, S/o- K Rangaiah Setty, 9-8-62, Bapuji Street, Sullurpeta city, Nellore-524121 (deceased on date.....) represednted by legal heirs**, viz 1. Ms Padmavathi-Wife-59 yrs 2. Ms P Sailaja-Daughter-37 yrs

Sub: Loan accounts of M/s. S. Homes Term Loan account with our Indian Bank, Naidupet Branch – Reg.

M/s. S. Homes had availed credit facilities from Indian Bank, Naidupet Branch, the repayment of which are secured by mortgage/ hypothecation of schedule mentioned properties, hereinafter referred to as 'The Properties'. M/s. S. Homes, Managing Partner Mr Solleti Venkataramanaiah failed to pay the outstanding to the bank, therefore, a Demand Notice dated 16.09.2022 under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as 'The Act') was issued by the Authorized Officer, calling upon M/s. S. Homes, Managing Partner Mr Solleti Venkataramanaiah liable to the Bank to pay the amount due to the tune of Rs.2,21,53,903/- (Rupees Two Crore twenty one lakh fifty three thousand nine hundred and three only) as on 16.09.2022 with further interest, cost, other charges and expenses thereon. M/s. S. Homes, Managing Partner Mr Solleti Venkataramanaiah failed to make payment despite notice dated 16.09.2022.

As M/s. S. Homes, Managing Partner Mr Solleti Venkataramanaiah, failed to make payment despite demand notice dated 16.09.2022, the Authorized Officer took possession of the scheduled mentioned property under the Act on 10.01.2023, after complying with all legal formalities.

As per Sec.13 (4) of the Act, the Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards the outstanding balance. In accordance with the same, the authorized officer intend selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER/ AUCTION ADOPTING THE e-AUCTION MODE.

As per Rules 6 (2) and 8(6) of the Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days' notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 16.11.2023 is Rs.2,75,53,786/- (Rupees Two crore seventy five lakh fifty three thousand seven hundred eighty six only) with further interest, costs other charges and expenses thereon from 08.03.2023.
Other liability of the borrower: Nellore Srinitha Homes amount due as on 08.05.2023 is Rs..80,40,372./-(Rupees Eighty lakh forty thousand three hundred seventy two only).

As the first sale on 16.06.2023 is failed necessitating to issue second sale notice.
Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the act by the undersigned/authorized officer any time after 15 days.

The date of sale is fixed as 14.12.2023 which would be by e-auction mode.

The schedule mentioned properties, related documents and up to date EC can be verified/ inspected by the intending purchasers/ bidders at their expense on 29.11.2023 between 10 A.M. to 5 P.M. at Indian Bank, Naidupet Branch.

The Reserve Price and Earnest money Deposit (EMD) for the sale of secured assets are fixed as mentioned in the schedule.

The Tender/ Bid Form with the terms and conditions can be had on-line from the website (https://ibapi.in and www.mstcecommerce.com) and using the provision in the system/ software, the same could be procured using the 'seal bid option' such that the activities could be done on-line. The tender form and the terms and conditions would be available in the website from 01.12.2023, 11.00 a.m. to till 14.12.2023, 7.00 p.m.

The Intending Bidders/ Purchasers are requested to register with online portal (www.mstcecommerce.com/auctionhome/ibapi) using their mobile number and e-mail i.d. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers have to transfer the EMD amount in his Global EMD Wallet by 13.12.2023 i.e., before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.
Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (https://www.mstcecommerce.com/auctionhome/ibapi) for depositing in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25 % (twenty five percent) of the bid amount, including EMD amount (10 %) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. And A/c Name	Branch Name and IFSC code
No.6173500682 E-Auction EMD Account Tirupathi Zone	Chittoor Branch IDIB000C026

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is, as is what is and whatever there is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice. This Notice is without prejudice to any other remedy available to the Secured Creditor.

This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/DRAT/Court and proceeds with execution of order/decree obtained /to be obtained

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged assets	19 Residential Flats in semi finished condition at SPSR Nellore Dist(Now Tirupathi)Gudur Registration District, Sullurpet Sub Registration, Sullurpet Municipality, Varamthapu Veedhi Area, towards west side of D No.4-199, Patta No.159, Sy No.5/2 and 20, House site an extent of Ac. 1.00 cents or 593 Ankanams or 4749.11 Sq Yds in the name of 1. Kandagaddala Nageswara Rao and 2. Kandagaddala Koteswara Rao(Deceased) Boundaries: East : 30 ft width road West : Nerri Kaluva South: Site and House of K Krishna Rao North: Compound wall of Parameswari Nagar Layout. In this site B Block the following Flats: First Floor Flat No.1,2,4,5,6,8,9,10 Second Floor Flat No. 1,2,3,8,9,10 Third Floor Flat No. 4,7,8,10 Fourth Floor Flat No.7
Reserve price	Rs.323.78 Lakhs
EMD	Rs 32.38 Lakhs
Bid Multiplier	Rs.0.25 Lakhs
Last date and time for submission of bid through e-auction mode	14.12.2023 before 4.00 p.m.
E-auction date and time	14.12.2023 time between 10.00 a.m. to 04.00 p.m.
Auto extension of bid time	5 minutes from each bid
Property ID	IDIB66098535704

Bidders are advised to visit the website (www.mstcecommerce.com) of our e-auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22901004 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibapipo@mstcecommerce.com and for EMD status please contact ibapifin@mstcecommerce.com.

For property details and photograph of the property and auction terms and conditions please visit: https://ibapi.in and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://ibapi.in and www.mstcecommerce.com.

Place: Naidupet
Date: 17.11.2023

Authorized Officer
Indian Bank NAIDUPET

S.V. PRASAD
CHIEF MANAGER
SS: NO: S[illegible]