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Branch: Tenali
Phone No: 9912223806

SALE NOTICE

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 Raveendra Engineering and Solvents (Borrower)** Prop: **Sanka Raveendra Prasad** D.No.14-5-5,Sri Mahalakshmi Nilayam, Govindarajuluvari Street, Tenali,Guntur-522202 Andhra Pradesh.	**2. Mr. Sanka Raveendra Prasad** **(Proprietor of the firm)** **S/o Anjaneyulu** D No.14-5-5 morris peta, Govindarajulavari Street, Tenali Guntur-522202 Andhra Pradesh	**3. Mrs. Sanka Hima Bindu (Guarantor)** **W/o Mr. Sanka Srinivas** D No.14-5-5 morris peta govindarajulavari street, Tenali Guntur-522202 Andhra Pradesh	**4. Mrs. Sanka Bindu Madhavi (Guarantor)** **W/o Sanka Raveendra Prasad** D No.14-5-5 morris peta, Govindarajulavari Street, Tenali Guntur-522202 Andhra Pradesh

Sub: <u>Your OCC Loan A/c. No. 6695987397 and GELCS 1.0 Extn A/c No.7129619016 with Indian Bank, Tenali Branch Reg:-</u>

M/s Raveendra Engineering and Solvents (Borrower) represented by its Proprietor Mr. **Sanka Raveendra Prasad S/o Anjaneyulu having OCC Loan A/c. No.6695987397 and GELCS 1.0 Extn A/c No.7129619016 with Indian Bank, Tenali Branch**, and the repayment of which is secured by Mortgage of schedule mentioned property hereinafter referred to as "the Properties". **M/s Raveendra Engineering and Solvents (Borrower),** Prop: **Sanka Raveendra Prasad** failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated **07.05.2025** under Sec. 13 (2) of 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 Raveendra Engineering and Solvents (Borrower) ,**Prop: **Sanka Raveendra Prasad** liable to the Bank to pay the amount due to the tune Rs.1,65,14,233/-(Rupees One Crore Sixty Five Lakh Fourteen Thousand Two Hundred and Thirty three only) with further interest, costs, other charges and expenses thereon. **M/s Raveendra Engineering and Solvents (Borrower),** Prop: **Sanka Raveendra Prasad** failed to make payment despite Demand Notice dated **07.05.2025.**

As **M/s Raveendra Engineering and Solvents (Borrower) ,**Prop: **Sanka Raveendra Prasad** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **14.07.2025** after complying with all legal formalities

.As per Sec.13 (4) of the Act, Secured Creditor is entitled to affect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends 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.

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As per Rule 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 30.08.2025 of **Rs. 1,73,95,163/- (Rupees One Crore Seventy Three Lakhs and Ninety five Thousand and one hundred and sixty three Rupees Only)** with further interest, costs, other charges and expenses thereon from 30.08.2025

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 30 days.

The date of sale is fixed as on 30.09.2025 which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense before 29.09.2025 between 10.00 AM to 4.00 PM.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The terms and conditions of e-auction is available in the website (https://baanknet.com).

The intending Bidders/ Purchasers are requested to register with online portal (https://baanknet.com (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, after completing their e KYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by 29.09.2025 i.e the e-Auction Date and before the e-auction end time in the portal. The registration and e KYC 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://baanknet.com (PSB Alliance Pvt. Ltd.) for depositing in bidders 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 there for.

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 confirmation of sale 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 IFSCode
6587023323	Gujjanagundla, IDIB000G021

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 and as is what is” basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

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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 portion may be retained if it is a non-suit filed account)

****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 proceed with the execution of order/decree obtained/to be obtained. (This portion may be retained if it is a suit filed account).

SCHEDULE

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

Details/ Description of Mortgaged Assets	**Reserve Price (Rs.)**	**EMD (Rs.)**	**Date, Time for e-auction and Property ID No.**	**Prior Encumbrance**
Property No.1:- **Item No:1** (Doc No:4282/2001) Guntur District, Tenali Registration District, Tenali Sub District, Tenali Town, 2nd ward, 12th Block, T.S No. 333, Ac 0.26 cents, T.S No. 334, Ac 0.11 Cents boundaries as follows: East: Municipal Bazar by name Balijepallivari street-14-3 Ft South: Property of Shaik Meera Vali- 96-00 Ft West: Property of Railway's- 10-00 Ft North: Bounded by Devathi Himabindu's(2nd Item) property 98-06 Ft Between four boundaries an extent of 138.00 Sq Yards or 115.90 Sq Mtrs Vacant Site Nearest Door No. 14-4-87 with all easement rights. **Item No:2** (Doc No:4283/2001) Guntur District, Tenali Registration District, Tenali Sub District, Tenali Town, 2nd ward, 12th Block, T.S No. 333, Ac 0.26 cents, T.S No. 334, Ac 0.11 Cents boundaries as follows: East: Municipal Bazar by name Balijepallivari street-14-9 Ft South: 1st Item- 98-06 Ft West: Property of Railway's- 10-00 Ft North: Property of Nalla Rama Rao- 101-00 Ft Between four boundaries an extent of 137.00 Sq Yards or 115.00 Sq Mtrs Vacant Site Nearest Door No. 14-4-87	**Property No.1:-** **Rs.1,68,30,000/-**	**Property No.1:-** **Rs.16,83,000/-**	**Property No.1:-** Date:30.09.2025 Time: from 10.00 AM to 04.00 PM Property ID No: **IDIB6695987397A** **Bid Increment Value: Rs.10,000/-**	**Property No.1:-** Known to the bank NIL

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with all easement rights. **Property No.2:-** **Schedule-A** Guntur District, Tenali Registration District, Tenali Sub District, Tenali Town, 2nd ward, 14th Block, T.S.No.418,419,Doorno:14-26-4,14-26-6 as follows: The property bounded by: East: Property of Bommasanivari Municipal Bazaar South: Property of Godavarthi Varthivenkata Panduranagarao and others West: Property of Sanka Ravindra Prasad's property and ChittaSubbayya's Property North: Chukkapalli Lakshmi Narasamma's and others property Between the boundaries an extent of 766.32 Sq yards, out of which undivided share of land 60 Sq Yards or equal to 37.62 Sq Mts of site. **Schedule-B** Guntur District, Tenali Registration District,Tenali Sub District, Tenali Town, 2nd ward, 14th Block, T.S. No. 418,419,D No. 14-26-4, 14-26-6 as follows: Within the above, Mahalakshmi Arcade Apartment 4th Floor, Flat No.FF1 bounded by: East : Stair case and Common Corridor South: Open to Sky West: Open to Sky North: Open to Sky Between the boundaries an extent of plinth area of 960 Sq Ft Plus Common Area 100 Sq ft, Car Parking of 100 Sq Ft(Stilt Floor) with all easement rights.	**Property No:2** **Rs.38,25,000/-**	**Property No:2** **Rs.3,83,000/-**	**Property No:2** Date:30.09.2025 Time: from 10.00 AM to 04.00 PM Property ID No: **IDIB6695987397B** **Bid Increment Value:** **Rs.10,000/-**	**Property No:2** Known to the bank NIL

Place: Tenali
Date: 30.08.2025

AUTHORISED OFFICER