



THE GAYATRI CO-OPERATIVE URBAN BANK LTD.,

JAGTIAL BRANCH, JAGTIAL, DIST: JAGTIAL, TELANGANA STATE.

AUCTION NOTICE (PROCLAMATION OF SALE)

Auction Sale under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, of the immovable property mortgaged to The Gayatri Co-Operative Urban Bank Ltd., Jagtial Branch at Jagtial, Jagtial District for recovery of the secured debt of Rs. Rs. 29,32,486/- (Rupees Twenty Nine Lakhs Thirty Two Thousand Four Hundred and Eighty Six Only) and interest & other charges there on from 01-01-2021 of which the property brought to sale.

- a) **Date & Time of Auction** : 04-08-2021 at 11:00 AM
b) **Place of Auction** : H. No. 6-2-51/11, Hanumanwada (Kandlapelli road), Jagtial Town and District.
c) **Reserve Price** : Rs. 50,15,850/-
d) **Amount of Secured Debt** : Rs. 29,32,486/- plus (+) interest and other charges from 01-01-2021
e) **Name of the Borrower** : M/s Sri Laxmi Agencies, Prop: Sri Kotagiri Nagabushanam, S/o.Vykuntam.
f) **Name of the Mortgagor** : Sri Kotagiri Nagabushanam, S/o.Vykuntam.

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that the RCC Roof Residential house bearing H. No. 6-2-51/11 and in Sy No.2052/E, Assessment No. 1101014736 and having its area as follows Total extent of site 169.02 Sq. Yards or 141.32 Sq. Meters, plinth area RCC roof Ground floor 1204.65 Sq. Feet, First Floor 1204.65 Sq. Feet. The property is situated at Hanumanwada (Kandlapelli road), Jagtial Town and District under the limits of Jagtial Municipality within the jurisdiction of Registration Sub-District, Jagtial, Registration District, Karimnagar, Standing in the name of Sri Kotagiri Nagabushanam, S/o Vykuntam and within the following boundaries:-

East – 9 ft wide road, **West** – Land of Pallerla Bhagya Laxmi,
North – Land of Bandar Narsimulu, **South** – 24 ft wide road.

Terms and Conditions of the Auction:

- i) The property shall be auctioned on "AS IS AND WHERE IS" condition.
- ii) For participation in the auction the intending bidders have to deposit an amount equivalent to 10% (Rs. 5,01,585/-) of the Reserve Price of the property being auctioned as a refundable earnest money deposit before commencement of auction by way of cash or money order or banker's cheque or D.D drawn in favour of The Gayatri Co-operative Urban Bank Ltd., Jagtial Branch, payable at Jagtial.
- iii) The property shall be sold to the highest bidder. The successful bidder should deposit 25% of the bid amount on the same day of sale in cash or DD drawn on a Nationalized Bank and the balance within 15 days from the date of sale.
- iv) The sale certificate will be issued in the name of the successful bidder only, after payment of the entire bid amount and other charges, if any. The successful bidder shall bear all expenses like stamp duty, registration fee etc. for getting the sale certificate registered in his/her favour.
- v) In case of default in what so ever manner by the successful bidder in adhering to the terms and conditions of the sale, the earnest money and other amounts deposited by him/ her as the case may be shall be forfeited.
- vi) The purchasers should make their own enquiries regarding any statutory liabilities, arrears of property tax, electricity dues etc., of the property by themselves before participating in the auction. The bank is not aware of any encumbrance in respect of the said property.
- vii) The authorized officer shall have powers to accept or reject the bids or postpone / cancel the auction without assigning any reasons thereof and also to modify any terms and conditions of this sale without any prior notice.
- viii) For inspection of the property and other particulars the intending bidders may contact the Branch Manager - Jagtial Branch at phone numbers 8331029770 and 9246412234 during office hours from 10:00 AM to 6:00 PM on all working days and they are at liberty to make their own assessment / enquiry about the property.
- ix) Bid price shall be increased only in multiples of Rs. 5,000/- on Reserve Price.

Authorized Officer

Place: **JAGTIAL**

The Gayatri Co-Operative Urban Bank Ltd.,

Date: **01-07-2021**

Jagtial Branch