

PUBLIC NOTICE FOR AUCTION SALE

WHEREAS

The undersigned is the Authorized Officer of Standard Chartered Bank, having one of its places of business at Unit No.106, 1st Floor, Ashoka Bhoopal Chambers, S.P Road, Secunderabad - 500003 [Hereinafter called "the Bank"].

The undersigned being the Authorized Officer of Standard Chartered Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the Act) and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (the Rules) issued demand notices dated 06/04/2016 calling upon the borrowers, namely Mr. Margam Prabhakar and Chiluvera Meghana, resident of H.No 167/3RT, Saidabad Colony, Near Sairam Temple, Hyderabad - 500059 and Mr. Margam Prabhakar, C/O Star Health & Allied Insurance Co.Ltd, 3rd Floor, MCH Complex, Sultan Bazar, Koli, Hyderabad - 500095, Mr. Margam Prabhakar and Chiluvera Meghana (the Borrowers) calling upon them to repay the outstanding amount being Rs.2937434.68 along with further interest @ 12.26 % p. a. w. e. f. 06/04/2016 till actual date of payment within 60 days from the date of receipt of the said notice. As such the current outstanding is Rs. 34,59,672.24 (Rupees Thirty Four Lakhs Fifty Nine Thousand Six Hundred Seventy Two and Paise Twenty Four) as on 30.04.2018 with further interest @ 12.26% respectively w.e.f 30.04.2018 till actual date of realization.

The Borrower/s having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property mortgaged with the bank, described hereinbelow, to recover the said outstanding amount, in exercise of powers conferred on me under Section 13(4) of the Act read with Rule 8 of the Rules on 25th April 2018.

Now, the public in general is hereby informed that the said property would be sold by public auction on 21st day of June 2018 at Unit No 106, 1st Floor, Ashoka Bhoopal Chambers, S.P Road, Secunderabad-500003 by inviting bids in sealed envelopes as per the procedure and the terms and conditions stated below:

The Reserve Price of the said Property is Rs. 39,30,000/- (Rupees Thirty Nine Lakhs Thirty Thousand only).

The earnest money deposit would be Rs. 3,93,000/- (Rupees Three Lakhs Ninety Three Thousand only)

PROCEDURE AND TERMS & CONDITIONS OF PUBLIC AUCTION BY INVITING BIDS:

1. The property can be inspected on 7th June 2018 between 11 a. m. and 5 p. m.
2. The bids shall be submitted in a sealed envelope to the office of undersigned along with a Demand Draft/Pay Order of Rs.3,93,000/- towards the Earnest Money Deposit favoring, Standard Chartered Bank Loan A/c No. 47886927. The earnest money deposit shall not carry any interest.
3. Last date to submit the bid along with Earnest Money Deposit is on or before 5 p.m on 20th June 2018.
4. Along with the bid form the proposed bidder shall also attach his/her identity proof and the proof of residence such as copy of the passport, election commission card, ration card driving license etc and a copy of the PAN card issued by the Income Tax Department of India.
5. On the auction date all the bids so received would be opened and the bid of the highest bidder, provided it is above the reserve price, may be accepted by the bank. In no eventuality would the property be sold below the reserve price. However the bidders personally present at the auction site shall have the right to further enhance their bid price by a minimum sum of Rs 10,000, and in the event of higher bid price being offered, the Bank shall have the right to accept the same. Thereafter, when the Bank confirms the sale, the purchaser will be required to pay deposit of 25% (twenty-five percent) of the sale price, after adjusting the earnest money deposit, immediately with the undersigned. The balance amount of the purchase price shall be paid by the purchaser to the undersigned on or before the fifteenth day of confirmation of the sale of the said property or such extended period as may be agreed upon in writing by the parties. In default of payment & within the time as mentioned above, the bank shall be at liberty to forfeit the earnest money deposit and proceed with re-auction of the property. The defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.
6. All the payments shall be made by the purchaser by means of the demand draft/pay order favouring Standard Chartered Bank Loan A/c No. 47886927.
7. On receipt of the sale price in full, the bank shall be issuing a sale certificate in favour of the purchaser and would handover the possession of the property to the purchaser.
8. The said immovable property described in the schedule herein below shall remain and be at the sole risk of the purchaser in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the confirmation of the sale by the undersigned authorised officer. The Purchaser shall not be entitled to annul the sale on any ground whatsoever.
9. The Demand Draft/Pay Order deposited towards the earnest money shall be returned to the unsuccessful bidders
10. For all purposes, sale of the said property is strictly on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS". To the best of the knowledge and information of the Authorised Officer of the bank, no other encumbrances exist on the property.
11. All expenses relating to stamp duty, registration charges, transfer charges and any other charges in respect of the above referred property shall be borne by the purchaser.
12. The Authorised officer is not bound to accept the highest offer or any or all offers and the bank reserves its right to reject any or all bid(s) without assigning any reasons thereof.
13. No person other than the bidders themselves or their duly authorised representative shall be allowed to participate in the auction sale proceedings.
14. This notice is also notice to the above said borrower Mr. Margam Prabhakar & Chiluvera Meghana R/O H.No 167/3RT, Saidabad Colony, Near Sairam Temple, Hyderabad-500059 and Mr. Margam Prabhakar, C/O Star Health & Allied Insurance Co.Ltd. 3rd Floor, MCH Complex, Sultan Bazar, Koli, Hyderabad - 500095, under Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

SCHEDULE OF PROPERTY.

DESCRIPTION OF THE SAID PROPERTY

All that residential Flat No 101 on the first floor admeasuring 1310 Sq.ft including common areas, Car parking forming part of said residential complex, along with undivided share land of 55 Sq. yards, out of 846.73 Sq yards, in premises bearing MCH Nos. 16-1-24/40(40/2RT), 16-1-24/52(52/2RT) and 16-1-24/53(53/2RT) known as "SURYA KIRAN" situated at Saidabad, Hyderabad. Boundaries of Flat; North : Open to sky; South: open to sky; East: Corridor; West: Open to sky. Boundaries of Land North: H.No 39/2RT H.No. 54/2RT; South: H.No. 51/2RT, H.No 16-1-24/40/1; East: 30'-0" wide Road; West: 30'-0" wide Road;