

Date: 6th July, 2023

To,

- 1. M/s. Sri Sai Simhadri Tyres (Borrower)**
No: 479, Bommidala Cancer Hospital, NH-5, Main Road, Pedakakani,
Guntur-522509, Andhra Pradesh.
- 2. Mr. Ippala Hari Kiran Reddy (Co-Borrower)**
D. No: 11-317/1, Telecom Nagar, 7th Line,
Amaravathi Road, Nagaralu
Guntur – 522034, Andhra Pradesh
- 3. Mr. Ippala Chinnavenkata Reddy (Co-Borrower)**
D. No: 11-317/1, Telecom Nagar, 7th Line,
Amaravathi Road, Nagaralu
Guntur-522034, Andhra Pradesh.
- 4. Mr. Ippala Hari Kiran Reddy (Mortgagor)**
Plot .No. 97, East Part 96 on D. No: 38-1,
Sattinapalli, Under Sattinapalli Municipality
And Mandal, Guntur Dist – 522403, Andhra Pradesh

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES [UNDER RULE 8(6)]

Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged to the Secured Creditor, the physical possession of which has been taken on **8th of March, 2022** by the Authorized Officer of **Mahindra & Mahindra Financial Services Limited** being the Secured Creditor and will be sold on "As is where is", "As is what is", and "Whatever there is" on **16th of August, 2023** for recovery of **Rs. 22,58,058.42 (Rupees Twenty Two Lakhs Fifty Eight Thousand**

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Fifty Eight and Paise Forty Two only) as on 20th September 2021 due to the Secured Creditor ("Mahindra and Mahindra Financial Services Limited") from M/s. Sri Sai Simhadri Tyres (Borrower), Mr. Ippala Hari Kiran Reddy, Mr. Ippala Chinnavenkata Reddy (Co-Borrower and Mortgagor).

1	Name of the Borrower & Mortgagor	M/s Sri Sai Simhadri Tyres [Borrower]; Mr.Ippala Hari Kiran Reddy [Mortgagor]
2	Name of the Secured Creditor/ Lender	Mahindra & Mahindra Financial Services Ltd
3	Date; Time & Venue of Auction	16 th of August, 2023 at 11:00 AM D.No:4-1-1, Gayatri Plaza, 1 st Floor Beside Hari Hara Mahal, Koritepadu, Guntur-522007.
4	Lot- I*	Demand Notice dated- 18/11/2021 ; Amount Due: Rs. 22,58,058.42 (Rupees Twenty Two Lakhs Fifty Eight Thousand Fifty Eight and Paise Forty Two only); Date of Possession: 8 th March 2022
5	Earnest Money Deposit ("EMD")	Rs. 2,80,000.00
6	Reserve Price	Rs. 28,00,000.00
7	Bid Incremental Amount	Rs. 50,000/- (Rupees Fifty Thousand Only)
8	Date & Time of inspection of property for intending purchaser Contact Person Name, Number & Email-Id	13 th to 20 th of July, 2023 Between 10:00 AM to 5:00 PM Mrs. Sushmita Garima :9619098774 Garima.sushmita@mahindra.com; Mr. PabakDas : 9032864960 das.pabak@mahindra.com Mr V.S.Sai Ganesh Velamuri :8712299319 Velamuri.sai@mahindra.com



DESCRIPTION OF IMMMOVABLE PROPERTIES

***LOT-I:** All that piece and parcel of the land situated at Guntur District, Narasaraopet Regd.Dist. Sattenapalli Sub. Dist. Sattenapalli Municipal area, Sattenapalli Village, D No : 38/1, eastern side extent of Plot No 97 & Plot No. 96 admeasuring Area 440Sq.Yds.belonging to **Mr. Ippala Hari Kiran Reddy** and being bounded by: On or towards East -: Plot No. 95 with Plan – 72-0 ;On or towards West -: Site of Plot No.97 Sold by the Vendor to Doredia Tirupathi Rao -72 ;On or towards South-: 30 ft. width Road -55-0 ;On or towards North-: Plot No.98 as per Plan-55-0

TERMS & CONDITIONS: (1) The properties is being sold on “As is where is”, “As is what is” and “Whatever there is” as such sale is without any kind of warranties and indemnities. (2) The aforesaid properties shall not be sold below the reserve price mentioned above. Intending bidders are required to deposit the EMD as stated above by way of **demand draft payable at Mumbai and favouring “Mahindra and Mahindra Financial Services Ltd” drawn on any nationalized or scheduled bank.** (3) Bids are invited for the lots together with Bid Price clearly mentioned. (4) The EMD deposit shall be adjusted in the case of successful bidder, and for others will be refunded within 7 days after opening of the bids. The earnest money deposit will not carry any interest. (5) The bid shall be submitted along with the aforesaid EMD in a sealed cover superscribed “**Offer for purchase of Property (Lot No. Lot-I)**” so as to reach **Ms. Sushmita Garima, Authorized Officer, Mahindra and Mahindra Financial Services Limited, Address - Or Mr. V.S. Sai Ganesh Velamuri., Authorized Officer, Mahindra and Mahindra Financial Services Limited, Address-D.No:4-1-1,Gayatri Plaza,1st Floor, Beside Hari Hara Mahal,Koritepadu,Guntur-522007** on or before **16th of August, 2023 at 10.00 A.M.** (6) Bids so received by the Authorized Officer shall be opened in presence of all the bidders at the Venue on the given time. The Authorized Officer after opening the bids shall also make an auction and the bidders are entitled to participate in the auction and the highest bidder in the auction shall be declared as the purchaser. (7) The successful Purchaser/s of the Lots, shall deposit 25% of the sale price, adjusting the EMD already paid, immediately or latest before closing hours of the next working day after the acceptance of bid price by the Authorized Officer in respect of the sale, failing which the earnest deposit shall be forfeited. (8) The balance sale price should be paid by the purchaser to the authorized officer on or before 15th day of confirmation of sale of the immovable property or within such extended period as may be agreed upon in writing by and between the purchaser and the secured creditor, in any case not exceeding 3 months. In case of failure to deposit the balance amount within the prescribed period, the amount deposited shall be forfeited. (9) The successful purchaser would bear the Charges/fees payable for conveyance such as stamp duty, registration fee, etc., as applicable as per law for the immovable properties. (10) To the best of the knowledge and information of the Authorized Officer no encumbrances exists on the property (11) The Purchaser shall bear all the applicable charges, levies, taxes, duties if any payable on demand on such properties which is exclusive of the sale price. (12) The purchaser shall be solely responsible for getting all the requisite licenses, permissions, approvals/clearances, compliances, registrations etc. for the property to be transferred in his/its name, at his/its own cost and expense.(13) The purchaser shall make his own arrangement for getting required consents, permissions, approvals, power connection, water and other facilities and payment of arrears of rates & taxes of the said property and shall meet all the costs of whatever nature to be incurred in that behalf. Lender shall not be liable to pay any arrears of charges and costs/expenses by whatever name known or called, if any, in respect of the same. The purchaser shall make own inquiries about arrears of dues for supply of power, water, duties, cess, levies, imposts, taxes, penalties etc. and other facilities, if any, and it shall be borne and paid by the purchaser alone. (14) The Authorized Officer is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the



Bid without assigning the reason thereof. (15) The sale is subject to conditions prescribed in the SARFAESI Act/Rules, 2002.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8 (6) OF THE SARFAESI ACT, 2002;

The borrower(s)/guarantor(s), corporate guarantor(s) and mortgagor(s) are hereby notified to pay the sum as mentioned above along with up to dated interest, legal charges and ancillary expenses before the Bid cum Auction date, failing which the property will be sold/auctioned and balance dues, if any, will be recovered with interest, legal charges and other cost.

The publication dated 13th July 2023 is also a 30 days' notice to all the above borrowers, Guarantors, and Mortgagor/s.

Yours faithfully,



For Mahindra and Mahindra Financial Services Limited
Mr. Pabak Das
Designation: Manager -Legal
Authorised Signatory.