

Date: 6th July, 2023

To,

- 1. M/s. Sumangali Sarees and Readymades (Borrower)**
Ground Floor, D.No 5-1-54, Old Lambadi Street, Ward No 2
4th Block, Ongole, Andhra Pradesh - 523001
- 2. Mr.Ayanala Venkata Krishna Rao (Co-Borrower)**
3-117 (A) Balaramakrishnapuram,
Ongole– 523001, Andhra Pradesh
- 3. Mrs. Ayanala Venkata Madhavi (Co-Borrower)**
3-117 (A) Balaramakrishnapuram,
Ongole– 523001, Andhra Pradesh
- 4. Mr. Ayanala Venkata Krishna Rao (Mortgagor)**
3-117 (A) Balaramakrishnapuram,
Ongole– 523001, 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 17th 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 14th of August, 2023 for recovery of Rs. 26,42,562.70 (Rupees Twenty Six Lakhs Forty Two Thousand Five Hundred Sixty Two and Paise Seventy only) as on 22nd September 2021 due to the Secured Creditor ("Mahindra and Mahindra Financial Services Limited") from M/s. Sumangali Sarees and Readymades (Borrower), Mr. Ayanala Venkata Krishna Rao (Co Borrower and Mortgagor), Mr. Ayanala Venkata Madhavi (Co-Borrower)

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| 1 | Name of the Borrower & Mortgagor | M/s. Sumangali Sarees and Readymades (Borrower), Mr. Ayanala Venkata Krishna Rao (Co Borrower and Mortgagor), Mr. Ayanala Venkata Madhavi (Co-Borrower) |
| 2 | Name of the Secured Creditor/ Lender | Mahindra & Mahindra Financial Services Ltd |
| 3 | Date; Time & Venue of Auction | 14 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. |
| 3 | Lot- I* | Demand Notice dated- 30/11/2021 ; Amount Due: Rs. 26,42,562.70 (Rupees Twenty Six Lakhs Forty Two Thousand Five Hundred Sixty Two and Paise Seventy only); Date of Possession: 17 th March 2022 |
| 4 | Earnest Money Deposit ("EMD") | Rs. 2,80,000.00 |
| 5 | Reserve Price | Rs. 28,00,000.00 |
| 6 | Bid Incremental Amount | Rs. 50,000/- (Rupees Fifty Thousand Only) |
| 7 | 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. Pabak Das : 9032864960 das.pabak@mahindra.com Mr V.S.Sai Ganesh Velamuri : 8712299319 Velamuri.sai@mahindra.com |

DESCRIPTION OF IMMOVABLE PROPERTIES

***LOT-I:** All that piece and parcel of the Vacant land situated at Prakasam District, Ongole SRO, Ongole Mandal, Vengamukkapalem Village and Panchayat, present Ongole Municipal Corporation, Mamidipalem an extent of Ac. 1.30 cents in S.No 239/2 an extent of Ac. 0.69 cent in S.No 239/3 making a single extent of Ac 1-99 cents where in an extent of Ac 1-00 Where in Plot No 12,13 belonging to Mr. Ayanala Krishna Rao and being bounded by: On or towards East -: Passage to this side 75 feet, West -: Site of Plot No. 6 & 7 to this side 75 feet ;On or towards South-: Land of Bommisetti Shankar Rao to this side 53.4 feet ;On or towards North-: 30 feet width road to this side 53.4 feet



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-1)**” so as to reach **Mrs. 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 **before 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.

This publication dated 12th 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.