

To,

1. Mr. Chikkala Ravi (Borrower)

D.No.1-30/1, Block 1, Kovvada,
Kakinada Rural, East Godavari,
Andhra Pradesh-533006.

2. Mrs. Chikkala Rukmini (Co-Borrower)

D.No.1-30/1, Block 1, Kovvada,
Kakinada Rural, East Godavari,
Andhra Pradesh-533006.

3. Mrs. Chikkala Rukmini (Mortgagor)

D.No.1-31/1-1 (old D.No.1-30/1-1),
R.S.No.113/14,15,Kovvada Village
Kovvada Gramapanchayathi, Kakinada
Rural Mandal East Godavari, Andhra
Pradesh-533006.

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 **10th of November, 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 **23rd June 2023** for recovery of **Rs.27,41,509.68 (Rupees Twenty Seven Lakhs Forty One Thousand Five Hundred Nine and Paise Sixty Eight only Lakhs only)** as on **20th September 2021** due to the Secured Creditor ("Mahindra and Mahindra Financial Services Limited") from **Mr. Chikkala Ravi (Borrower)** and **Mrs. Chikkala Rukmini, (Co-Borrower and Mortgagor)**.

1	Name of the Borrower & Mortgagor	Mr. Chikkala Ravi [Borrower] and Mrs. Chikkala Rukmini [Mortgagor]
2	Name of the Secured Creditor/ Lender	Mahindra & Mahindra Financial Services Ltd
3	Date; Time & Venue of Auction	23 rd of June 2023 at 11:00 AM Venue: Door No 1-56-7 Plot No 8, Mig 1, Mvp Colony, Visakhapatnam - 530017 (Above Kanaka mahalakshmi Bank)
4	Lot- I*	Demand Notice dated- 27/09/2021; Amount Due: Rs. 27,41,509.68 (Rupees Twenty Seven Lakhs Forty One Thousand Five Hundred Nine and Paise Sixty Eight only); Date of Possession: <u>10th of November, 2022</u>
5	Earnest Money Deposit ("EMD")	Rs. 3,60,000/-
6	Reserve Price	Rs. 36,00,000/-
7	Bid Incremental Amount	Rs. 25,000/- (Rupees Twenty Five Thousands Only)

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8	<p>Date & Time of inspection of property for intending purchaser</p> <p>1st to 8th of June 2023 Between 10:00 AM to 5:00 PM</p> <p>Ms. Sushmita Garima: +91 9619098774 GARIMA.SUSHMITA@mahindra.com</p> <p>Mr. Pabak Das : +91 9032864960 DAS.PABAK@mahindra.com</p> <p>Mr. V.S Sai Ganesh Velamuri:+8712299319 VELAMURI.SAI@mahindra.com</p> <p>Contact Person Name, Number & Email-Id</p>
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DESCRIPTION OF IMMOVABLE PROPERTIES

LOT I - All that piece and parcel of Self occupied residential property bearing D.No.1-31/1-1 (Old D.No.1-30/1), plotno.20 in an approved layout LP No.73/1985-86 effected in a total site of an extent of Ac.0.48 cents and the adjoining lands in S.No.113/14,15 of Kovvada Village, Kovvada Grama Panchayathi, Kakinada Rural mandal,Kakinada Registry, East Godavari District admeasuring Area 120 Sq.Yds. Belonging to Mrs. Chikkala Rukmini along with surrounded as follows:

On or towards East	-	22'0"- Site bearing Plot No.9
On or towards West	-	13'0"-Irrigation Bodi
On or towards South easements etc.	-	63'0"-site belongs to Venkata Rao and others with
On or towards North	-	60'0"-Road

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 favoring "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 super scribed **"Offer for purchase of Property (Lot No. -I) (CONFIDENTIAL)" so as to reach Mrs. Sushmita Garima, Authorized Officer, MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD, Door No 1-56-7 Plot No 8, Mig 1, Mvp Colony, Visakhapatnam - 530017 (Above Kanakamaha lakshmi Bank) and/or Mr. V.S Sai Ganesh Velamuri, Authorized Officer, MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD, Door No 1-56-7 Plot No 8, Mig 1, Mvp Colony, Visakhapatnam-530017 (Above Kanakamahalakshmi Bank) on or before 23rd June 2023 before 10.00 A.M.** (6) Bids so received by the Authorized Officer shall be opened in presence of all the bidders at MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD, Door No 1-56-7 Plot No 8, Mig 1, Mvp Colony, Visakhapatnam - 530017 (Above Kanakamahalakshmi Bank) on 23rd June 2023 at 11.00 A.M. 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 23rd May 2023 is also a 30 day's 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.