

**BY RPAD**

**Date: 28<sup>th</sup> May 2025.**

**To,**

- 1. M/s. Sri Sai Simhadri Tyres (Borrower)**  
No: 479, Bommidala Cancer Hospital,  
NH-5, Main Road, Pedakakani,  
Guntur – 522509, Guntur District  
Andhra Pradesh.
- 2. Mr. Ippala Hari Kiran Reddy (Co- Borrower 1)**  
D. No: 11-317/1,  
Telecome Nagar, 7<sup>th</sup> Line,  
Amaravathi Road, Nagaralu  
Guntur – 522034, Guntur District
- 3. Mr. Ippala Chinnavenkata Reddy (Co- Borrower 2)**  
D. No: 11-317/1,  
Telecome Nagar, 7<sup>th</sup> Line,  
Amaravathi Road, Nagaralu  
Guntur – 522034, Guntur District
- 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 9(1) Read with Rule 8(6)]**

E-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 9 (1) Read with 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/symbolic possession of which has been taken on **8<sup>th</sup> 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 **20<sup>th</sup> June, 2025** for recovery of **Rs. 22,58,058.42/- (Rupees Twenty-Two Lakhs Fifty-Eight Thousand Fifty-Eight and Forty-Two Paise only)** as on **20<sup>th</sup> 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 {Co - Borrower 1}, Mr. Ippala Chinnavenkata Reddy {Co – Borrower 2} & Mr. Ippala Hari Kiran Reddy {Mortgagor}**

1	Name of the Borrower & Mortgagor	M/s. Sri Sai Simhadri Tyres {Borrower}, Mr. Ippala Hari Kiran Reddy {Co - Borrower 1}, Mr. Ippala Chinnavenkata Reddy {Co – Borrower 2} & Mr. Ippala Hari Kiran Reddy {Mortgagor}
2	Name of the Secured Creditor / Lender	Mahindra & Mahindra Financial Services Ltd
3	Date; Time & Venue of Auction	<b>20<sup>th</sup> June 2025 at 11:00 AM to 05.00 PM</b>  The E-Auction will be online through portal below. <i>The interested bidders can participate E-Auction through Web Portal: <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> (the user ID &amp; Password can be obtained free of cost by registering name with <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>)</i>
4	The secured debt for the recovery of which the secured assets are being put for auction sale	Demand Notice dated- <u>18.11.2021</u> ; Amount Due: Rs.22,58,058.42/- (Rupees Twenty-Two Lakhs Fifty-Eight Thousand Fifty-Eight and Forty-Two Paise only) as on 20 <sup>th</sup> September 2021; Date of Possession: <u>08.03.2022</u> .
5	Reserve Price	Rs. 20,00,000/- (Rupees Twenty Lakh Only)
6	Earnest Money Deposit (“EMD”)	Rs. 2,00,000/- (Rupees Two Lakh Only) <i>The EMD shall be payable through Online Payment mode NEFT/RTGS or Through Demand Draft on or before Last date of receipt of BID <u>19<sup>th</sup> June, 2025</u>.</i>
7	Bid Incremental Amount	Rs.10,000/- (Rupees Ten Thousand Only)





8	<b>Date &amp; Time of inspection of property for intending purchaser</b>	09.06.2025 to 13.06.2025 Between 11:00 AM to 5:00 PM
	<b>Contact Person Name, Number &amp; Email-Id</b>	Mr. AJAY S R +91 9645105696. <a href="mailto:ajayan.sr@mahindrafinance.com">ajayan.sr@mahindrafinance.com</a> . Mr. V.S. SAI GANESH VELAMURI +918712299319. <a href="mailto:sai.velamuri@mahindrafinance.com">sai.velamuri@mahindrafinance.com</a> . Mrs. TRUPTI PARVADI +91 9158356607. <a href="mailto:trupti.parvadi@mahindrafinance.com">trupti.parvadi@mahindrafinance.com</a> . Mr. VARAD BHARNUKE +91 8097185044. <a href="mailto:varad.bharnuke@mahindrafinance.com">varad.bharnuke@mahindrafinance.com</a> .

**DESCRIPTION OF IMMOVABLE PROPERTIES**

**ITEM NO-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 440 Sq. Yds. 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 EMD amount of 10% of the Reserve Price to be deposited on or before **19<sup>th</sup> June, 2025**. The EMD amount has to be paid through Online Payment mode “NEFT/RTGS” or Through Demand Draft payable at Mumbai and in favour of “Mahindra and Mahindra Financial Services Ltd” drawn on any nationalized or scheduled bank on or before Last date of receipt of BID. (3) Bids are invited for the lot 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) Bids so received by the Authorized Officer shall be opened in presence of all the bidders on **20<sup>th</sup> June, 2025 on prescribed time**. The E-Auction Sale will be online through e-auction portal. 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. (6) The successful Purchaser/s 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. (7) The balance 75% Sale price amount should be paid by the purchaser to the authorized officer on or before 5 days 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 1 month. In case of failure to deposit the balance amount within the prescribed period, the amount deposited shall be forfeited. (8) 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. (9) To the best of the knowledge and information of the Authorized Officer no encumbrances exists on the property (10) 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. (11) 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.(12) 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. (13) 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. (14) The sale is subject to conditions prescribed in the SARFAESI Act/Rules, 2002. (15) The E-Auction Sale will be online through e-auction portal. The interested bidders are advised to go through the detailed terms and conditions of auction available on the website of <https://www.bankeauctions.com> & [www.mahindrafinance.com](http://www.mahindrafinance.com) before submitting their bids and taking part in e-auction. (16) It shall be the responsibility of the bidders to inspect and satisfy themselves about the Property and specification before submitting the bid. (17) The interested bidders shall submit their EMD details and documents through Web Portal: <https://www.bankeauctions.com> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankeauctions.com>) through Login ID & Password. (18) Interested bidders may avail support / online training on E-Auction from M/s. C1 India Pvt Ltd Contact No: 7291981124 / 7291981125 / 7291981126. Contact Person Mr. Balaji Mannur, Mob No: 07977701080, e-mail-Id: [Mannur.govindarajan@clindia.com](mailto:Mannur.govindarajan@clindia.com) and for any query in relation to Property, they may contact Authorised Officer Mr. AJAYAN S R +91 9645105696, Mr. V.S. SAI GANESH VELAMURI +91 8712299319, Mr. Varad Bharnuke, Mob No. +91 8097185044, & Mrs. Trupti Parvadi, Mob No. +91 9158356607..

For detailed terms and conditions of sale, please visit: <https://www.mahindrafinance.com/sme-loans/auction-sarfaesi>.

Yours Faithfully,



Authorised Signatory  
Mahindra and Mahindra Financial Services Limited