



Coastal Local Area Bank Ltd.,

Corporate Office

D.No: 59-12-6, Graceline, Gantasalavari Street, Gayathri Nagar,
VIJAYAWADA-520008.

e-mail: coastalho@coastalareabank.com

Ph: 0866-2494425, 2494426, Cell: 9959588688

(FORMAT Y) E- AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002

Sale of immovable /movable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002* (hereinafter referred to as the Act).

Notice is hereby given to the public in general and to the Borrower/s/Co-obligants and Guarantor/s in particular that the under mentioned property mortgaged to **Coastal Local Area Bank Ltd.**, the possession of which has been taken by the Authorised Officer of the Bank under S. 13(4) of the Act will be sold by E- Auction as mentioned below for recovery of Rs 5,98,683/- (Rupees _five lakhs ninety eight thousand six hundred eighty three only) and further interest, charges and costs etc., due to the secured creditor from the under mentioned borrowers, coobligants / sureties.

The property described below is being sold on "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" in all respects and subject to statutory dues if any, under the rule no. 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the rules) for the recovery of the dues detailed as under:

Name and address of Borrowers:	Name and address of Co-obligants / Sureties
<ol style="list-style-type: none"> Mr.Karri Ramarao S/o.Ramanayya, D.No: 16-61 Rajakula Street, Undrajavaram,W.G Dist PIN – 534216 Mrs. Karri Rani, W/o.Ramarao D.No: 16-61 Rajakula Street, Undrajavaram,W.G Dist PIN - 534216 	<ol style="list-style-type: none"> Mr. Arugollu Gandhi S/o Venkatarao, D.No: 15-33 Mutyalamma Temple Undrajavaram - 534216 W G Dist



The details regarding Properties & E Auction are mentioned below:

Sl.No.	Property Description	Reserve Price (In Rs.)	EMD (in Rs)	Name of the Owner / Mortgagor
1)	<p>Residential Building with ground floor and first floor in the site admeasuring 93.51 Sq.Yards in R.S No.121/3, D.no:16-61,Undrajavaram V& M, of SRO, Tanuku, West Godavari Dist. belongs to Sri Karri Ramarao and Smt.Karri Rani.</p> <p>Being the Bounded by.</p> <p>E: Rayavarapu vari cheruvu gattu leaving asalu minha</p> <p>W: Panta Bodhey</p> <p>S: Site of K.Narayana Rao</p> <p>N: Site of T.Sambayya,</p> <p>T.V.V. Lakshmi and T.Pedda Latchayya</p>	Rs.11.92 lakhs	Rs.1,19,200	Sri Karri Ramarao And Smt. Karri Rani
Details of encumbrances over the property, as known to the Bank (property secured for any other facility or institution)			NIL	
Details of outstanding dues of Local Government (Property tax, water sewerage, electricity bills, etc.,) known to the Authorized Officer			As decided by the concerned authorities	
Date and time of E – Auction		On 20.08.2020 between 11:00 A.M. and 1:00 P.M.		
Extension of auction time		5 minutes on valid bid quote within last 5 minutes.		
E Auction Website address		https://www.bankeauctionwizard.com		
Last date for submission of bids		18.08.2020		
Minimum Bid increment amount		Rs.5000/-		
Date and time of inspection of property for intending purchasers		Up to 18.08.2020 before 5:00 P.M. with prior appointment during Office hours		
Contact details & website address service provider (Name/telephone no./email id/address)		https://www.bankeauctionwizard.com Ms Sridevi at M/s. Antares System Limited. E-mail id: sridevi.d@antaressystems.com Cell No. 8500289475 Help Desk No 18001026185 & 080-49352000		



Bid application forms may be downloaded from the Bank's (Secured Creditor) website through the link www.coastalareabank.com (→ public notice) or can be availed from our branches at Vijayawada, Guntur, Eluru, Tenali, Rajahmundry, Kakinada, Vishakhapatnam, Guntur, Tanuku, Tadepalligudem whose addresses are found at www.coastalareabank.com (→ our locations). Bidders may also visit the website of service provider www.bankeauctionwizard.com (→ Auction Freeview) or contact them at given contacts for auction details or for help manual of operational part of e-auction or any clarifications/queries.

TERM S AND CONDITIONS

The following terms and conditions in detail are to be treated as part and parcel of this advertisement.

Sale is subject to the conditions prescribed in SARFAESI Act/Rules 2002 and the terms and conditions mentioned hereunder as also subject to conditions in the offer/bid documents to be submitted by the intending/participating bidders.

1. The sale process of above properties shall be conducted through e-auction only, on 20.08.2020 **from 11:00 A.M. to 1:00 P.M.** by the Bank's e-auction service provider M/s Antares System Limited as detailed above. The service provider will also provide training on e - auction, if required, to those bidders who will deposit EMD and user Id is created.
2. The Earnest money deposit can be paid through DD/ pay order payable at Vijayawada or through NEFT (**not** RTGS) to the credit of A/c No 96007821585 in the name of "Authorized officer, Coastal Local area Bank Ltd for 08" (E auction EMD account) of Coastal Local Area Bank Ltd Vijayawada. Branch, IFSC Code: **MAHB000CB01** before submitting bids online.
3. The intending bidders shall submit duly filled in and signed Bid form along with self-attested copies ID / Address proofs of the bidder and the DD/PO/quoting the UTR no. of NEFT remittance towards EMD in a sealed cover addressed to the Authorized Officer at Coastal Local Area Bank Ltd , D.No: 59-12-6, Graceline, Gantasalavari Street, Gayathri Nagar, VIJAYAWADA-520008, e-mail id: auction@coastalareabank.com so as to reach the same before **5 PM of 18.08.2020** (last date of submission of bid). The sealed cover should be super scribed with "**Bid for participating in E-Auction Sale – in the A/C Sri Karri Rama Rao -CHL.**"
4. Bidder enrollment is subject to KYC and EMD scrutiny. Bidders must provide self-attested documents for ID proof and address proof. Genuineness of KYC documents is the sole responsibility of the bidder. Bank reserves the right to verify the copies from the originals at any time before finalization of sale of the property.
5. Qualified bidder shall be provided user ID by our service provider with facility of online participation in the E-auction through the site <https://www.bankeauctionwizard.com>
6. *No person other than the bidder themselves or their duly authorized agent shall be allowed to participate in the E-auction.*
7. It is the sole responsibility of the bidder to obtain uninterrupted computer terminal system with internet connection to enable him /her to participate in the inter se bidding.
8. Intending bidders shall hold a valid **Digital Signature Certificate, active email address and PAN number.**



9. Bidders may also visit the website of service provider or contact them at given contacts for help manual of operational aspects of e-auction or any clarifications/ queries.
10. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders and bidders can bid higher in multiples of Rs.5000/- .
11. If any valid bid is received within last 5 minutes of Auction close time mentioned above, the auction will get extended by another 5 minutes from the time of last bid call and the process will continue until there are no valid bids during last 5 minutes.
12. The property shall be sold to highest bidder, subject to acceptance of the bid by the secured creditor. *In no eventuality the property would be sold below the Reserve Price.*
13. The successful applicant declared through the process of e-auction shall deposit 25% of the purchase amount (inclusive of EMD), immediately on the same day or not later than the next working day on closure of the e-auction sale proceedings through the mode of payment mentioned in Clause (2). The balance amount of the purchase money shall be paid to the Authorized Officer of the Bank on or before 15th day from the date of e-Auction or such extended period as agreed upon in writing by the Authorized Officer.
14. In case of any default of any of the respective payments within the stipulated period, the sale will automatically stand revoked and the entire deposit made by the bidder together with the earnest money shall be forfeited without any notice and the property shall be resold. The defaulting bidder shall forfeit all claims to the property or to any part of the sum for which the property may be subsequently sold.
15. The successful bidder shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoings, both existing and future relating to the properties.
16. EMD of unsuccessful bidders shall be refunded on closure of the e-auction sale process.
17. The sale certificate shall be issued in the name of successful bidder only and for successful bid amount as sale consideration after payment of entire bid amount and other charges.
18. The Authorised Officer / Bank has the absolute right and discretion to accept or reject any bid or postpone/cancel the sale or modify any terms and conditions of the sale without any prior notice and assigning any reason.
19. *The e-Auction sale is subject to the confirmation by the Bank as Secured Creditor. If the borrower/guarantor pays the amount due to the Bank in full before the conclusion of auction sale i.e. before payment of initial 25% of final bid amount by successful bidder, no sale will be conducted. The successful bidder shall not have claim in this regard and cancellation of the sale/auction is at the discretion of the Bank/Authorised Officer.*
20. The intending bidders should make discrete enquiry as regards any claim, charges/encumbrances on the properties, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity, title to property, marketability, etc., of the property before submitting their



bid. They may verify the title deed and other available documents at our Tanuku branch, situated in Tanuku - Tel No. _08819-229601, Mobile _9866625038. For any discrepancy in the property the participating bidder is solely responsible for all future recourses from the date of submission of bid.

21. The particulars specified in the Description of property have been stated to the best of information of the Bank and the Bank will not be responsible for any error, misstatement or omission.
22. No claim of whatsoever nature regarding the property put for sale, charges/encumbrances over the property or on any other matter etc. will be entertained after submission of the bid/confirmation of sale. The Authorized Officer/Bank will not be responsible for any charge, lien, encumbrance, property tax dues, electricity dues etc or any other dues to the Government, local authority or anybody, in respect of the property under sale.
23. For further details contact the Authorized Officer at Coastal Local Area Bank Ltd, Corporate Offic, D.No: 59-12-6, Graceline, Gantasalavari Street, Gayathri Nagar, VIJAYAWADA-520008. Telephone Nos. 0866-2494425/2494426, e-mail id: auction@coastalareabank.com , Mobile No. 8008779944 or our dealing officer Mr. Ch Chandramouliswara Rao, Tel No 9100552272.

Date: 14.07.2020
Place: Vijayawada




Authorized Officer
Coastal Local Area Bank Ltd

W2 *20/7*