

THURSDAY, OCTOBER 25, 2018

# VISAKHAPATNAM 3 /



## Andhra Pradesh State Financial Corporation

(Incorporated under the State Financial Corporation Act, LXIII of 1961)  
D.No.20-21-6, 2nd Floor, Plot No.1, Simhadrinagar, 100 Feet Ring Road,  
Near Sai Baba Temple, VIZIANAGARAM. Phone No.08922-224685, 99893 34308

### PUBLIC NOTICE FOR SALE SALE NOTICE UNDER SARFAESI ACT, 2002

(Rule 8(6) of the Security Interest (Enforcement) Rules, 2002)

In exercise of powers conferred under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 and pursuant to the possession of the secured assets of the borrower(s)/ mortgagors mentioned hereunder, the public and all concerned including the concerned borrowers/mortgagors, their legal heirs/ representatives, as the case may be are hereby informed that offers are invited by the Authorized Officer of the ANDHRA PRADESH STATE FINANCIAL CORPORATION (APSC) for purchase of the properties listed below.

Whereas the undersigned as authorized officer of the Andhra Pradesh State Financial Corporation has decided to sell the properties described herein on "AS IS WHERE IS BASIS" and "AS IS WHAT IT IS BASIS" through public auction on Tender Cum Bid basis:

Borrower/ Guarantor	Amount Out Standing as on 31.08.2015	Description of Property	Date of Demand Notice	Date of Possession	Reserve Price (Rs. in lacs)	EMD (Rs. in lacs)
M/s. M.N.R. Refractories Prop: Sri M. Narasimulu Suresh: Sri M. Narasimulu Smt M. Srinani	4,16,08,307 (with further interest and other expenses there on from 01.06.2015)	Land measuring 233.33 Sq. yds with Building G+3 RCC roofed with an extent of 601.84 Sq. mts covered by D.No.30-8-17 in T.S. No.1452 situated at Bhanu street, Debagardens, Visakhapatnam and bounded by - North - Road South: Property of Bhagavathula Rama Kondamma, East : Property of Serdeep (D.No.30-8-17) West: D.No.30-8-18	22.09.2015	08.02.2016 (Symbolic possession) 15.09.2018 (Physical possession)	216.00	24.00

PLACE OF AUCTION : APSC, Vizianagaram Branch Office (D.No.20-21-6, 2nd Floor, Plot No.1, Simhadrinagar, 100ft Ring Road, Vizianagaram, 535002)

LAST DATE FOR RECEIPT OF TENDER DOCUMENTS : 23/11/2018 at 05.00 pm.

DATE & TIME OF OPENING OF TENDERS : 28/11/2018 at 03.00 pm

**TERMS AND CONDITIONS OF SALE:** 1. The Assets will be sold on "AS IS WHERE IS" and "AS IS WHAT IS" basis, including encumbrance if any. (There are no encumbrances to the knowledge of the Corporation). 2. Every Tenderer is deemed to have gone through and accepted the Terms and Conditions for sale. There shall not be any counter proposals or different manner of paying the amounts. The Terms and Conditions for sale is enclosed to the Tender Form. 3. The Tender Form shall be accompanied by Stipulated Earnest Money Deposit (EMD) by way of Demand Draft/ pay order drawn on nationalized bank or schedule bank in favor of Andhra Pradesh State Financial Corporation, cheque or cash towards EMD shall not be accepted. 4. The Sealed Tenders shall be submitted to Authorized Officer, APSC, Vizianagaram Branch. 5. The property will not be sold below the reserve price. 6. The property can be inspected on any working day with prior appointment between 10.00 am and 05.00 pm. 7. The Sealed Tenders will be opened on 26/11/2018 at 03.00 pm and after opening of the Tenders, there will be bidding between tenderers. 8. After the highest bid in the auction is identified: i) The EMD paid by all other bidders except the highest bidder will be returned. ii) The highest bidder will have to deposit 25% (inclusive of EMD) of the bid immediately/ within next working day by way of RTGS/DD/Pay Order payable to the APSC at the place where the auction is held. iii) The balance amount shall be paid to the authorized officer on or before the 15th day of confirmation of sale or such extended period as may be agreed upon in writing, in any case not exceeding 3 months. 9. In case of 25% is not paid within specified time, the EMD shall be forfeited. In case after paying 25%, the balance amount is not paid within 15 days of confirmation of sale or within the extended period, then 25% of bid amount already paid will be forfeited. The defaulting highest bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. 10. The sale is subject to confirmation by the Authorized Officer and the Secured Creditor. 11. The Authorized Officer reserves the right either to accept or reject any bid in the auction without assigning any reasons and the decision of the Authorized Officer in this regard shall be final. 12. The Authorized Officer reserves the right to cancel or postpone the sale at any time without assigning any reason. 13. If the entire amount of the bid is paid to the Corporation in the manner stipulated, then the Authorized Officer will execute a certificate of sale in favour of the successful bidder for the land and building / machinery (at cost of the bidder) and the Authorized Officer shall deliver the property to the highest bidder. 14. For other conditions not covered, the decision of the Authorized Officer is final.

Date : 25/10/2018  
Place: Vizianagaram

Authorized Officer  
(A.P. State Financial Corporation)  
Vizianagaram Branch