Migration Report of Account

1. Name of the migration branch:	SME BRANCH HYDERABAD
1.a. Date of Migration	15-03-2022
2 Name of the Unit	SRI SAI SEA FOODS
3.a. Constitution	Partnership Firm
3.b. Names of promoters / Directors	(A) Shri Mangadoddi Surendra(B) Smt. Mangododdi Revathi Devi
4. Date of original sanction / Banking with us since	31/01/2017
5. Activity	FISH :PROCESSING
6. Whether the unit :Closed	
7a. Banking System (Sole Banking / Consortium / Multiple Banking etc.)	Sole Banking
7.b. If Consortium/ Multiple Banking Arrangements, Name of the Leader	
8.Percentage Share of each of the lenders in the total exposure to the Company	100
9. NPA Date	27-11-2021
9.a. IRAC Status	Sub-Standard

10.Details of Credit Facilities

Rs. in Crs

Facility	Date of original sanction	Date of last Renewal/ restructuring	Limit Sanctioned	Drawing power	O/s as on 30-04-2022	Accrued interest from To 30-04-2022 (calculated @,Simple/Compounded basis)	Total dues as / 30-04-2022
CC	09-01-2017	09-02-2021	3.00		3.00	0.07	3.07
TL	30-05-2020	09-02-2021	0.72		0.68	0.03	0.71
LC	09-02-2021	09-02-2021	0.50		0.44	0.03	0.47
BG			0.00				0.00
CEL			0.00				0.00
						Total	**4.25**

11. Account Status	Live Ledger Dated :null

12. Status of reporting to CICs as defaulter / willful defaulters	DONE
13. Reference to NCLT/ CDR (To be furnished - date of Reference, present	
13.a) If referred to NCLT, Details : No	
13.b) Details of Resolution under NCLT : No	

14.Position of suit filing (To be furnished- Date & Amt of suit filed, Date of Decree, Date of RC Issued, Date of last hearing & outcome, Date of next hearing on for WILL BE FILED BY MAY 2022 If suit not filed,reasons thereof)

15.Position of SARFAESI Action (To be furnished - Date of notice issued, Date of symbolic or physical possession of securities taken, Present Status related to auction sale of securities)

Status of SARFAESI Action	
a) Approval for SARFAESI Action obtained from whom and when	Chief Manager of SBI SME Hyderabad 04-12-2021
b) Notice under Section 13(2) issued on	04-12-2021
i) Whether copies of Notices available? (Copies to be attached)	Yes
ii) Whether copies of Postal Receipts available? (Copies to be attached)	Yes
iii) Whether AD Cards received? (Copies to be attached)	Yes
iv) Whether objection to the Notices received? (Copies to be attached)	No
c) Whether replied to the Objections to all the concerned? Give details, (to whom and when) (Copies to be attached)	No
i) If yes, whether copies of Postal Receipts for sending Replies attached? (Copies to be attached)	No
ii) If yes, whether AD Cards of Replies sent received? (Copies to be attached)	No
d) Whether Resolution Agent appointed?	Yes
i) If yes, whether prior approval obtained?	Yes
ii) If yes, Date of Approval and Sanctioning Authority	21-02-2022 Chief Manager, SBI SME Hyderabad
iii) Details (name and address of Enforcement Agent)	M/s Good Will Associates H.No: 8-3-898/16/3, 1st Floor, Road No:

iii) Details (name and address of Enforcement Agent)	2, Nagarjuna Nagar, Yella Reddy Guda, Hyderabad- 500 073 Mr. Raja Reddy - 9949901281
iv) Terms of appointment (copies of internal note and appointed letter to be attached)	Copy Enclosed.
e) Notices under Section 13(4) issued on	24-02-2022
f) Date of prior permission of DM (District Magistrate) / CMM (City Metropolitan Magistrate) sought / obtained and further details thereof	
g) Whether possession of security taken?	No
h) Date of possession taken	
i) Whether security guard / agency appointed	No
j) Details of assets seized and Reserve Price thereof	Nil
k) Details of assets sold and amount recovered	Nil
i) Amount of Sale Proceeds	0.00
ii) SBI's share therein	0.00
iii) Whether amount received	No
iv) If yes, whether appropriated towards dues	
l) Details of assets yet to be sold	
m) Details of assets yet to be seized	
n) Details of transactions in the Accounts after issuing SARFAESI Notices u/s 13(2), with full particulars and reasons thereof	
o) Any other development regarding SARFAESI Action, not covered above	

16. Specify adverse features in running of the unit / conduct of the account:

The unit is into export and trading of prawn, fish and aqua feeds. The unit is exporting mainly to China and other Asian countries. In the FY, the unit is facing difficulty to export to china due to restrictions imposed in china because of COVID-19 Pandemic which has lead to decrease in sales and piling of stocks. The unit is also facing delay in realization of receivables

The unit is affected by the current COVID -19 pandemic and requested for restructuring of existing limits. The limits were restructured on 09.02.2021.The Cash Credit limit of Rs:3.50 crs was reduced to Rs:3.00Crs and remaining portion of CC was converted to WCTL of Rs: 0.50crs. The unit has also been sanctioned GECL Limit of Rs 0.72 Crore on 30.05.2020.

Since restructuring of the account, the customer is regularizing the account on 89th day. The customer has been frequently contacted by the various branch officials from the first day of irregularity. The borrower had always assured us that the account will be regularized and will not slip to NPA.

17. Date of joint inspection with transeferor branch & observations:

Joint inspection done 15.03.2022 along with the officials of migrating branch.

18. Specify briefly (in bullet points) the reasons for account turning NPA

The unit is into export and trading of prawn, fish and aqua feeds. The unit is exporting mainly to China and other Asian countries. In the FY, the unit is facing difficulty to export to china due to restrictions imposed in china because of COVID-19 Pandemic which has lead to decrease in sales and piling of stocks. The unit is also facing delay in realization of receivables

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19. Key Financial indicators for last three years.

Rs. in Crs

Particulars	2018-19 Audited 01-04-2018 / 31-03-2019	2019-20 Audited 01-04-2019 / 31-03-2020	2020-21 Estimated 01-04-2020 / 31-03-2021
Net Sales	8.94	9.19	12.00
Profit After Tax	0.04	0.07	0.13
PUC	2.14	2.20	2.27
TNW	2.20	2.27	2.40
TOL/ TNW	2.36	1.85	1.88
Current Ratio	1.40	1.38	1.58

20. Nature and value of security available.

Rs. in Crs

A. Primary

Description	At the time of original sanction(Market Value)	At the time of calling up(Market Value)	Present position		
			Market Value	Estimated realizable value	Date of valuation report
Stocks and receivables and all chargeable current assets of present and future	0.00	0.00	0.00	0.00	31-12-2021
Total (A)	0.00	0.00	0.00	0.00	

B. Collateral

Description	At the time of original sanction(Market Value)	At the time of calling up(Market Value)	Present position		
			Market Value	Estimated realizable value	Date of valuation report
All that part and parcel of G+1 Residential building with a built up of 772.03 Sq.ft of ground and first floor each on Plot No.60 admeasuring 260.00 Sq.yds in Sy.No.151, 152/2, 152/3, 153/1, 153/2 and 157 (Nearest D.No.8-7-17) of Gunupudi Village, Bhimavaram Municipal area, West Godavari District, Andhra Pradesh. Property belongs to M Surendra. Sale Deed 150/2015 dated 08.01.2015 at SRO Gunipudi	1.26	1.54	1.71	1.54	12-02-2020
Residential open plot in R.S.Nos. 312, 311, 311/1, situated at 16th Ward near Door No.16/447, Machavaram, Machilipatnam Town, Krishna District, Andhra Pradesh. Admeasuring: 436 sq. yards. Propoerty belongs to M Revathi devi. Sale Deed No : 1769/2015 dated 03.03.2015 at SRO Machilipatnam	0.51	0.12	0.12	0.11	25-02-2022
Residential open plot in R.S.Nos. 312, 311, 311/1, situated at 16th Ward near Door No.16/447, Machavaram, Machilipatnam Town, Krishna District, Andhra Pradesh. Admeasuring: 373 Sq Yards.. Propoerty belongs to M Revathi devi. Sale Deed No : 1768/2015 dated 03.03.2015 at SRO Machilipatnam	0.44	0.13	0.13	0.12	25-02-2022
Residential open plot in Sy.No.224 at Rayilam village, Rayilam G.P, Near Komarada Road, (Jagadish Marine Export Company Area), Bhimavaram Mandal, West Godavari District, Andhra Pradesh. Admeasuring: Ac 0.17 cents or 822.80 sq yards. Property belongs to M Surendra. Sale Deed No: 5062/2014 dated 16.07.2014 at SRO Bhimavaram	1.26	0.80	0.80	0.72	24-01-2022

Total (B)	3.47	2.59	2.76	2.49	
Total(A + B)	**3.47**	**2.59**	**2.76**	**2.49**	

Guarantees:

Rs. in Crs

Name of the Guarantor	Relationship with Borrower	Full Address	Contact No.	E-mail ID	I-Tax PAN No.	Passport No. & date of expiry	Net Means	Basis / Opinion Report as on
Mangadoddi Revathi Devi	Partner	D.No.19-16-126/2, Muralikrishna Nagar, VSK Degree College, Bhimavaram, West Godavari District. A.P - 534201	9603830304		CDYPM6166J			
Mangadoddi Surendra	Managing Partner	D.No.19-16-126/2, Muralikrishna Nagar, VSK Degree College, Bhimavaram, West Godavari District. A.P - 534201	9676383653		APBPM8842C			

Corporate Guarantee:

Name of the Corporate Guarantor	Relationship with Borrower / Promoters	Registered Address	Contact No.	E-mail ID	I-Tax PAN No.	Net Worth	Basis / Balance Sheet as on
None							

21. List out serious irregularities, if any, observed in last I&A and Credit Audit reports and the status of compliance thereof

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22. State briefly (in bulllet point) effort, including restructuring/ rehabilitation, made so far resolution of the asset as also the outcome thereof

1. The unit is into export and trading of prawn, fish and aqua feeds. The unit is exporting mainly to China and other Asian countries. In the FY, the unit is facing difficulty to export to china due to restrictions imposed in china which has lead to decrease in sales and piling of stocks. The unit is also facing delay in realization of receivables. Since restructuring of the account, the customer is regularizing the account on 89^{th} day. The customer has been frequently contacted by the various branch officials from the first day of irregularity. The borrower had always assured us that the account will be regularized and will not slip to NPA.

2. We have been continuously following up with the borrower for regularization of accounts
3. Irregularity letters have been sent to the borrowers on 05.08.2021, 24.08.2021, 08.09.2021, 13.09.2021, 24.09.2021, 11.10.2021, 20.10.2021, 25.10.2021, 26.10.2021, 30.10.2021, 03.11.2021, 08.11.2021, 09.11.2021, 10.11.2021, 18.11.2021, 20.11.2021, 22.11.2021 and 25.11.2021.
4. Legal Notice was served to the borrower on 08.10.2021 and 22.11.2021.
5. Branch AGM and CSO visited registered office at Bhimavaram on 22.06.2021 and advised the customer to regularize the account. The promoter promised to regularize the account
6. On 26.08.2021, RM(SME) and CSO visited the factory premises at Vizinagaram and informed the customer to regularize the account. The customer promised to regularize the account.
7. RM(SME) and CSO visited the registered office and residence of the promoter on 27.11.2021 and explained the irregularity in CC, WCTL and GECL accounts and advised to regularize account immediately. The promoter was intimated the consequences to be faced by the promoter and guarantor once account turns to NPA. The borrower had responded saying he is expecting some money from DGFT in respect of its BRC and the same will be credited to account in SBI to clear the irregularity.
8. Calls made by various officials

Name of the official	**Call date**
AGM	10.08.2021, 20.08.2021, 26.08.2021, 10.09.2021, 22.09.2021, 29.09.2021, 05.10.2021, 16.10.2021, 28.10.2021, 02.11.2021, 16.11.2021, 23.11.2021, 24.11.2021, 25.11.2021, 26.11.2021, 27.11.2021
Rohan Joshi-RM(SME)	06.08.2021, 17.08.2021, 24.08.2021, 08.09.2021, 20.09.2021, 28.09.2021, 06.10.2021, 14.10.2021, 27.10.2021, 05.11.2021, 15.11.2021, 22.11.2021, 24.11.2021, 25.11.2021, 26.11.2021, 27.11.2021

M. Rajendra(CSO)	12.10.2021, 20.10.2021, 28.10.2021, 04.11.2021. 10.11.2021,17.11.2021,23.11.2021,24.11.2021,25.11.2021,26.11.2021 and 27.11.2021
Other Officials	06.08.2021, 17.08.2021, 24.08.2021, 08.09.2021, 22.09.2021, 29.09.2021, 05.10.2021, 16.10.2021, 26.10.2021 05.11.2021,24.11.2021, 25.11.2021, 26.11.2021, 27.11.2021

The account is secured by way of mortgage of four properties, out of which Branch Official M Rajendra(CSO) has visited three properties:

1. Municipal Ward No 16, Sy no 312,311,311/1, Machavaram, Machilipatnam, Krishna Dist, Andhra Pradesh admeasuring 436 sq yards as per sale deed

Survey report has been obtained for the property and revaluation was also done for the property. As per valuation report the actual extent of land is 394 Sq yards. At the corner of the plot small stones are kept. We are following up with the borrower for obtention of land conversion certificate.

2. Municipal Ward No 16, Sy no 312,311,311/1, Machavaram, Machilipatnam, Krishna Dist, Andhra Pradesh admeasuring 373 sq yards as per sale deed

Survey report has been obtained for the property and revaluation was also done for the property. As per valuation report the actual extent of land is 325 Sq yards. At the corner of the plot small stones are kept. We are following up with the borrower for obtention of land conversion certificate.

3. R.S.No 224, D-no:1-341/1,Rayalam Village, Bhimavaram, West Godavari District admeasuring 822.80 sq yards as per sale deed

Survey report has been obtained for the property and revaluation was also done for the property. As per valuation report the actual extent of land is 534.10 Sq yards. The decrease is due to removal of area for roads. As per valuation report Compound wall is available on north side and east and south side are having gravel road. We are following up with the borrower for obtention of land conversion certificate.We have obtained Xerox copy of layout fees paid.

23. Action Proposed with time plan for resolution of the asset with justification.

24. Status of examination of staff accountability:

Criterion	Compliance? Yes / No	Remarks
Staff Accountability Study should have been completed	No	The staff accountability initiated and it is under process.

25. Whether documents have been scanned and uploaded in EDMS : No

26. Details of rectifiable / non-rectifiable deficiencies:

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27. Whether relevant Details entered in LLMS? Yes

28. Remark

The unit was inexport and trading of prawn, fish and aqua feeds. The unit used to export mainly to China and other Asian countries. In the pandemic unit faceddifficulty to export to china due to restrictions imposed in china because of COVID-19 Pandemic which has lead to decrease in sales and piling of stocks and also faced delay in realization of receivables
The unit affected by COVID -19 pandemic and requested for restructuring of limits. The limits were restructured on 09.02.2021. Cash Credit limit of Rs:3.50 crs was reduced to Rs:3.00Crs and remaining portion of CC was converted to WCTL of Rs: 0.50crs. GECL also been sanctioned a limit of Rs 0.72 Crore on 30.05.2020.
Since restructuring of the account, the customer used yo regularise the account on 89^{th}day. The customer has been frequently contacted from the first day of irregularity but failed all efforts. Account became NPA on 27.11.2021 and migrated to SARB, Visakhapatnam on 15.03.2022
SARFAESI 13(2) has been issued on 04/12/2021 .Possession taken on22.02.2022. For Suit filing necessary papers submitted to AdvM S Venkatesh, empaneledadvocate

Signatories :

	CCO/CO	CM-SAR/CLO	Branch Head
Signature			
Name	Venkata Satya Bala Gopala Krishna Dangeti	Ravikaladhar Sharma Chintapalli	SriKiran Karumanchi

PF Number	4408551	6411576	4262891
Designation	Deputy Manager	Chief Manager	Asst. Gen. Manager
Branch: SARB, VISAKHAPATNAM			
Date : 30-04-2022			