

आस्ति वसूली शाखा Asset Recovery Branch Visakhapatnam
Door No 26-15-150 Union Bank Building Changalraopeta

विशाखापटनम VISAKHAPATNAM 530001

Telephone No.0891-25377982 ईमेल Email: ubin0817295@unionbankofindia.bank.in

To:

Borrower(s):	
M/s Srivalli Shipping and Transport Pvt Ltd Registered Office- Door No.23-22-21, 2 nd Floor, Old Sivalayam Street, Nr. 1 Town Gandhi Statue, Visakhapatnam--Andhra Pradesh-530001	Mr. Polina Babu Rao (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027
Mrs P.S.V.S Eswari (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027	Mrs Polina Pavani (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh-530027
Mr Polina Venkat Ravi Kiran (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027	
Guarantor(s):	
Mr. Polina Babu Rao D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027	Mrs P.S.V.S Eswari (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027
Mrs Polina Pavani W/o P.V. Ravi Kiran D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027	Mr Polina Venkat Ravi Kiran D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027
Mr. Gummalla Ramamurthy D No-32-111, Sy No 27-2, 30-2 & 30-3 Anakapalli Road, Narsipatnam Andhra Pradesh-531116	Mr. Polina Venkataratnam D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027
Mrs. Bollempalli Savitri W/o Krishna Rao D.No. 37-12-12/1 & 2, Plot No.30, S.No.14/2 of Kapparada Village NGGO's Colony, Visakhapatnam Andhra Pradesh-530041.	Mrs. Mamallapalli Santha Kumari W/o Bayya Joseph Raju D.No.65-8-5/1, A P P M Employees Co- operative, Building Society Ltd, Ramadasupeta Village, Anandanagar, Rajahmahendravaram, East Godavari District, Andhra Pradesh 533101
Mr. P Pydi Reddy, D.No.58-23-33, Sy.No.47/7P, Butchirajupalem, Visakhapatnam, Andhra Pradesh-530027.	

Dear Sir/Madam,

Sub: Notice of 15 days for sale of immovable secured assets under Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002.

1. Union Bank of India, Mid Corporate Branch, Visakhapatnam the secured creditor, caused a demand notice dated 01.07.2021 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, has taken constructive/physical possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on 28.01.2022, 17.03.2022, 19.03.2022 and 25.04.2024.
2. As you have failed to clear the dues of the secured creditor, the scheduled immovable secured assets that have been taken possession of by the Authorised Officer, will be sold by holding public E-auction on 28.07.2026 from 12:00 pm to 05:00 pm by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price(s) will be as follows:-

3. The Reserve Price(s) will be as follows:-

S.No	Description of Property	Reserve Price in INR																				
1.	Industrial Warehouse along with land admeasuring 31638.53 Sq. Mts or 37839.68 Sq. yds land/plot No.31, situated at Industrial park, APIIC-IALA, Vakalapudi, Survey No.245 part of Vakalpaudi village, East Godavari District (Now Kakinada District) belongs to M/s Srivalli Shipping & Transport Private Limited & bounded by:- <table><tr><th>Directions</th><th>As per Deed</th></tr><tr><td>East</td><td>Existing 30 M. wide road</td></tr><tr><td>North</td><td>Plot No.39</td></tr><tr><td>West</td><td>Land in Plot No 31-A</td></tr><tr><td>South</td><td>Plot No.23</td></tr></table>	Directions	As per Deed	East	Existing 30 M. wide road	North	Plot No.39	West	Land in Plot No 31-A	South	Plot No.23	₹ 42,09,50,000/- (Rupees Forty Two Crore Nine Lakh & Fifty Thousand only)										
Directions	As per Deed																					
East	Existing 30 M. wide road																					
North	Plot No.39																					
West	Land in Plot No 31-A																					
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2.	Residential Building with Ground+1 upper floor having Plinth Area of 968.00 Sq feet Ground Floor, 968.00 Sq Feet First Floor, with land admeasuring 250.07 Sq. yards (205.55+44.52) as per document and 233.00 Sq.yards (As per actual) situated at D.No.65-8-5/1, APPM Employees Co Operative Building Society Layout, having Survey No 50/1 & 53/3, Plot No's 54-2RT & 55-2RT, of Ramadasupeta Village, Ananda Nagar, Ward No.34 Rajahmahendravaram Municipal Corporation, East Godavari District (Now Kakinada District) belongs by Mrs. Mamallapalli Santha Kumari, W/o Bayya Joseph Raju and bounded by:- Boundaries of Item I (205.55 Sq Yards) <table><tr><th>Directions</th><th>As per Deed</th></tr><tr><td>East</td><td>Property of Society</td></tr><tr><td>North</td><td>Road</td></tr><tr><td>West</td><td>Road</td></tr><tr><td>South</td><td>Item No II</td></tr></table> Boundaries of Item II (44.52 Sq Yards) <table><tr><th>Directions</th><th>As per Deed</th></tr><tr><td>East</td><td>Property of Society</td></tr><tr><td>North</td><td>Item No I</td></tr><tr><td>West</td><td>Road</td></tr><tr><td>South</td><td>Remaining Land in this Plot</td></tr></table>	Directions	As per Deed	East	Property of Society	North	Road	West	Road	South	Item No II	Directions	As per Deed	East	Property of Society	North	Item No I	West	Road	South	Remaining Land in this Plot	₹ 83,45,000/- (Rupees Eighty three lakh forty five thousand only)
Directions	As per Deed																					
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North	Road																					
West	Road																					
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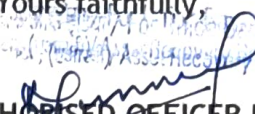


4. For detailed Terms and Conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auctionproperty/viewauction-property.aspx> and the same is also enclosed herewith.
- #5. As mentioned below.

Place : VISAKHAPATNAM

Date : 30.06.2026

Enclosure:- Sale Notice

Yours faithfully,

AUTHORISED OFFICER FOR
UNION BANK OF INDIA
REGIONAL OFFICE
VISAKHAPATNAM

We hereby withdraw sale notice dated 22.06.2026 due to technical reason and fix the sale on 28.07.2026 by issuance of sale notice dated 30.06.2026.



आस्ति वसूली शाखा Asset Recovery Branch
Door No 26-15-150 Union Bank Building Changalraopeta
विशाखापटनम VISAKHAPATNAM 530001

Telephone No.0891-2537782 ईमेल ईmail: ubin0817295@unionbankofindia.bank.in

[Appendix - IV-A]

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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/charged to the Secured Creditor, the **Symbolic possession of the properties at S.No's. 1&2** have been taken by the Authorized Officer of Secured Creditor-Union Bank of India, will be sold on "As is where is", "As is what is", and "Whatever there is" on **28.07.2026** for recovery of **Rs.51,40,11,346.88** (Rupees Fifty One Crore Forty Lakh Eleven Thousand Three Hundred Forty Six & Paise Eighty eight only) as on **31.05.2026** due to Secured Creditor, Union Bank of India from (i) **M/s Srivalli Shipping and Transport Pvt Ltd Rep by Directors (a) Mr. Polina Babu Rao & (b) Mrs P.S.V.S Eswari (c) Polina Pavani & (d) Mr. Polina Venkata Ravi Kiran** and Guarantors (i) **Mr. Polina Babu Rao (ii) Mrs P.S.V.S Eswari, (iii) Mr Polina Venkat Ravi Kiran, (iv) Mrs Polina Pavani, (v) Gummalla Ramamurthy (vi) Mr. Polina Venkataratnam (vii) Mrs. Bollempalli Savitri (viii) Mrs. Mamallapalli Santha Kumari (ix) Mr. P Pydi Reddy.** The Reserve Price(s) and the earnest money deposit(s) will be as mentioned in the table below:-

Description of Immovable Properties		(Value in Rupees)										
Sr No	Description of Property	Reserve Price/EMD/ Bid Increment/ Date and time of Auction										
1.	Industrial Warehouse along with land admeasuring 31638.53 Sq. Mts or 37839.68 Sq. yds land/plot No.31, situated at Industrial park, APIIC-IALA, Vakalapudi, Survey No.245 part of Vakalpaudi village, East Godavari District (Now Kakinada District) belongs to M/s Srivalli Shipping & Transport Private Limited & bounded by:- <table><tr><th>Directions</th><th>As per Deed</th></tr><tr><td>East</td><td>Existing 30 M. wide road</td></tr><tr><td>North</td><td>Plot No.39</td></tr><tr><td>West</td><td>Land in Plot No 31-A</td></tr><tr><td>South</td><td>Plot No.23</td></tr></table>	Directions	As per Deed	East	Existing 30 M. wide road	North	Plot No.39	West	Land in Plot No 31-A	South	Plot No.23	RP:42,09,50,000.00 EMD:4,20,95,000.00 Bid Increment: 42,50,000.00 Date and Time of Auction: 28.07.2026, <u>From 12.00 noon to 05.00 pm</u> (with 10minutes unlimited auto extensions)
Directions	As per Deed											
East	Existing 30 M. wide road											
North	Plot No.39											
West	Land in Plot No 31-A											
South	Plot No.23											
2.	Residential Building with Ground+1 upper floor having Plinth Area of 968.00 Sq feet Ground Floor, 968.00 Sq Feet First Floor, with land admeasuring 250.07 Sq. yards (205.55+44.52) as per document and 233.00 Sq.yards (As per actual) situated at D.No.65-8-5/1, APPM Employees Co Operative Building Society Layout, having Survey No 50/1 & 53/3, Plot No's 54-2RT &55-2RT, of Ramadasupeta Village, Ananda Nagar, Ward No.34 Rajahmahendravaram Municipal Corporation, East Godavari District (Now Kakinada District) belongs by Mrs. Mamallapalli Santha Kumari, W/o Bayya Joseph Raju and bounded by:- Boundaries of Item I (205.55 Sq Yards) <table><tr><th>Directions</th><th>As per Deed</th></tr><tr><td>East</td><td>Property of Society</td></tr><tr><td>North</td><td>Road</td></tr><tr><td>West</td><td>Road</td></tr></table>	Directions	As per Deed	East	Property of Society	North	Road	West	Road	RP: 83,45,000.00 EMD:8,34,500.00 Bid Increment: 84,000.00 Date and Time of Auction: 28.07.2026, <u>From 12.00 noon to 05.00 pm</u> (with 10minutes unlimited auto extensions)		
Directions	As per Deed											
East	Property of Society											
North	Road											
West	Road											



Sr No	Description of Property		Reserve Price/EMD/ Bid Increment/ Date and time of Auction
	South	Item No II	
	Boundaries of Item II (44.52 Sq Yards)		
	Directions	As per Deed	
	East	Property of Society	
	North	Item No I	
	West	Road	
	South	Remaining Land in this Plot	

List of Encumbrances:

- 1) OS/1401/2016 filed by Mr K Mohan Prasad rep. by GPA K Venkat Rao before the Principal Dist & Session Judge , Visakhapatnam.
- 2) SA/553/2023 pending at Debts Recovery Tribunal, Visakhapatnam.
- 3) SA/127/2023 pending at Debts Recovery Tribunal, Visakhapatnam.
- 4) SA/199/2024 pending at Debts Recovery Tribunal, Visakhapatnam.
- 5) SA/376/2026 pending at Debts Recovery Tribunal, Visakhapatnam.
- 6) WP/8147/2026 pending at Hon'ble High Court of Andhra Pradesh.
- 7) Dues of Rs. 17,36,60,095/- to GST Department notified vide notice issued by O/o Assistant Commissioner of Central Tax.

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> .

The same is also enclosed herewith.

Place: VISAKHAPATNAM

Date : 30.06.2026

कृत युनियन बैंक ऑफ इंडिया / For Union Bank of India
एसेट रिकवरी शाखा, (एआरबी) / Asset Recovery Br., (A.R.B.)

AUTHORISED OFFICER
FOR UNION BANK OF INDIA
VISAKHAPATNAM

Encl: Terms of sale



आस्ति वसूली शाखा Asset Recovery Branch
Door No 26-15-150 Andhra Bank Building Changalraopeta
विशाखपट्टणम VISAKHAPATNAM 530001

Telephone No.0891-2537782 ईमेल email: ubin0817295@unionbankofindia.bank.in

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	Borrower(s):- 1.M/s Srivalli Shipping and Transport Pvt Ltd Registered Office- Door No.23-22-21, 2nd Floor, Old Sivalayam Street, Nr. 1 Town Gandhi Statue, Visakhapatnam--Andhra Pradesh-530001 2. Mr. Polina Babu Rao (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027. 3. Mrs P.S.V.S Eswari (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027. 4. Mrs Polina Pavani (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh-530027 5. Mr Polina Venkat Ravi Kiran (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027 Guarantors(s):- 1.Mr. Polina Babu Rao (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam ,Andhra Pradesh 530027. 2. Mrs P.S.V.S Eswari (Director) D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027. 3. Mr Polina Venkat Ravi Kiran S/o Babu Rao D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Survey No 5/3, Butchirajupalem, Visakhapatnam , Andhra Pradesh 530027. 4. Mrs Polina Pavani W/o P.V. Ravi Kiran D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Suryey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027 5. Mr. Polina Venkataratnam S/o Babu Rao D. No-58-21-7/1, APSEB Colony, Seetharama Raju Nagar, Survey No 5/3, Butchirajupalem, Visakhapatnam, Andhra Pradesh 530027. 6. Mr. Gummalla Ramamurthy S/o (Late) Rama Krishnaiah D No-32-111, Sy No 27-2, 30-2 & 30-3 Anakapalli Road, Narsipatnam, Andhra Pradesh-531116 7. Mrs. Bollempalli Savitri W/o Krishna Rao D.No. 37-12-12/1 & 2, Plot No. 30, S.No.14/2 of Kapparada Village, NGGO's Colony, Visakhapatnam Andhra Pradesh-530041.
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	8. Mrs. Mamallapalli Santha Kumari W/o Bayya Joseph Raju D.No.65-8-5/1, A P P M Employees Co-operative, Building Society Ltd, Ramadasupeta Village, Anandanagar, Rajahmahendravararam, East Godavari District, Andhra Pradesh 533101. 9. Mr. P Pydi Reddy S/o Appa Rao D No. 58-23-33, Sy.No. 47/7P, Butchirajupalem, Visakhapatnam Andhra Pradesh-530027																				
2. Name and address of the Secured Creditor:	Union Bank of India, Visakhapatnam Main-1 Branch & Mid Corporate Branch Visakhapatnam. Now transferred to Asset Recovery Branch, Visakhapatnam, D No 26-15-150, 1st floor, Union Bank of India, Building, Chengalaraopeta, Visakhapatnam.																				
3. Description of immovable secured assets to be Sold:-																					
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West	Road																				
South	Remaining Land in this Plot																				
4. The details of encumbrances, if any known to the Secured Creditor	1) OS/1401/2016 filed by Mr K Mohan Prasad rep. by GPA K Venkat Rao before the Principal Dist & Session Judge, Visakhapatnam. 2) Dues of Rs. 17,36,60,095/- to GST Department notified vide notice issued by O/o Assistant Commissioner of Central Tax.																				
5. Details of Stay / Status Quo / Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	No stay as on date of this notice. However following SA's and Writ Petition are pending as mentioned below. 1) SA/553/2023 pending at Debts Recovery Tribunal, Visakhapatnam. 2) SA/127/2023 pending at Debts Recovery Tribunal, Visakhapatnam.																				



	3) SA/199/2024 pending at Debts Recovery Tribunal, Visakhapatnam. 4) SA/376/2026 pending at Debts Recovery Tribunal, Visakhapatnam. 5) WP/8147/2026 pending at Hon'ble High Court of Andhra Pradesh		
6. Last date for submission of EMD	EMD shall be deposited and Linked/Map the EMD amount with the Property ID before End Time of Auction as per clause 7 below. It is advisable to deposit and Link / Map the EMD amount with the property ID well in advance to avoid any technical glitch.		
7. Date & Time of auction	28.07.2026, Tuesday from 12:00 Noon to 05:00PM (with 10 minutes unlimited auto extensions) E- auction website- https://baanknet.com		
8.The secured debt for the recovery of which the immovable secured asset is to be sold:	Rs.51,40,11,346.88 (Rupees Fifty One Crore Forty Lakh Eleven Thousand Three Hundred Forty Six & Paise Eighty Eight only)		
9.1 Reserve price for the properties below which the immovable property may not be sold:	Property No*	Reserve Price(s) in INR	Price below which property can't be sold
	1.	42,09,50,000.00	Reserve Price + One bid increment for each property
	2.	83,45,000.00	
*(Properties description as mentioned in point no.3)			
9.2 EMD Payable	10% of the Reserve price mentioned above in point no. 9.1 for each property.		
10. 1. Registration The Online E-Auction will be held through web portal/website https://baanknet.com on the date and time mentioned above with unlimited extension of 10 minutes. The intending bidders / purchasers required to register through https://baanknet.com (Buyer Registration - link provided in the home page of the website) by using their mobile number and valid email-id. The intending bidders / purchasers further required to upload KYC documents and Bank Details. The intending bidders / purchasers can be guided by the Buyer Manual provided in the home page of the website			
10. 2. KYC Verification While registering as buyer/bidder, the intending bidder / purchaser are required to upload KYC documents and Bank account details. Further, for approval of the KYC documents the bidder/ purchasers should have "Digi Locker" facility. Registration formalities shall be completed well in advance.			
10. 3. EMD Payment On completion of KYC verification, the intending bidders / purchasers may login and make the EMD payment, for EMD payment intending bidder/purchasers can be guided by the buyer manual provided therein after login as buyer. Payment can be made through payment gateway and also by way of creating challans and deposit the amount in the wallet. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in the buyer Wallet, the intending bidders / purchasers will not be allowed to bid the property.			
10.4 Bidding The bidder has to select the property for which offer is submitted from the list mentioned in the above website and/ or bidder can directly enter Property ID (as mentioned in https://ibapi.in). The property will be visible in 'Live Auctions' on www.baanknet.com one day prior to the date of auction.			
10. 5. Help Desk ➤ For queries contact Number: 8291220220 & email ID support.BAANKNET@psballiance.com . ➤ For Registration and Login and Bidding Rules visit Buyer Manual link provided in the home page of https://baanknet.com ➤ For auction related queries e-mail ubin0817295@unionbankofindia.bank.in or			



contact 7709638779

10.6 Steps Involved

- Register on <https://baanknet.com> using mobile number and email ID.
- Upload requisite KYC Documents.
- Pay EMD amount by Payment Gateways and also by Generate challan and transfer EMD amount to bidder's EMD Wallet.
- Link/ Map the EMD amount with the property ID from the wallet of the bidder/ purchaser ID
- Submission of bid shall be through Online mode on the auction date and time.
- In case of successful Bid, the balance bid amount to be paid as per the terms as mentioned hereunder.

Bidders are advised to go through the website: <https://baanknet.com> and <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail by PSB Alliance Pvt. Ltd after the closing of the e- Bidding Process.

11. The intending bidders may, if they choose, after taking prior appointment from the Authorized Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction.

It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

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(a) In case of bidding, the bid increment shall not be less than the amount mentioned below in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of amount mentioned below.

Property Serial No. (as per point no.9.1)	Bid Increment Value
1	42,50,000.00
2	84,000.00

(b) Invariably, the first bid of the property/ies will be Reserve Price + one Increment. This amount will be the minimum bid amount to participate in bidding process.

13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

14. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.

15. The successful bidder so declared by the Authorized Officer shall deposit 25% of the Sale Price (inclusive of EMD), immediately on the sale day or not later than next working day with the Bank in the **account bearing Number 172911980050000 having IFSC code UBIN0817295** and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months. In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by the bidder shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the amount already deposited by the auction purchaser shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.



16. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.

On such deposit of money for discharge of encumbrances, the Authorized Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.

17. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorized Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix- V to the Security Interest (Enforcement) Rules, 2002

18. Legal charges for registration of sale certificate, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.

19. As per provision of Section 194-IA of Income Tax Act, 1961, TDS @ 1 % will be applicable on the sale proceeds or stamp duty value of such property, whichever is higher, where either sale proceeds or stamp duty value is Rs. 50,00,000/- (Rupees fifty lakhs) and above. The successful bidder/ purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department quoting Bank's name and PAN as a seller and submit the original receipt of the TDS certificate to the Bank (Applicable for immovable property, other than Agricultural land). In case of movable/plant & machinery/stocks/goods etc. GST charges will be applicable as per the prescribed norms over & above the sale price.

20. The Authorised Officer will deliver the property on the basis of symbolic/physical possession taken on as is where is basis to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

21. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction shall be entertained.

22. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorized Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with <https://baanknet.com> The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

23. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.

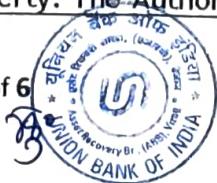
24. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank

25. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.

26. The above movable/immovable secured assets will be sold in "As is where is", "As is What is" and "whatever there is" condition.

27. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, shall be settled by the proposed purchaser out of his own sources.

28. To the best of information and knowledge of the Authorized Officer, there is no encumbrance on the property **except the ones mentioned in point no.5**. However, the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property. The Authorised Officer/ Secured Creditor



shall not be responsible in any way for any third party claims/rights/dues.

29. The successful sale of property/ies is/are subject to the outcome of (i) SA/553/2023 (ii) SA/127/2023 (iii) SA/199/2024 (iv) SA/376/2026 with Honourable Debt Recovery Tribunal, Visakhapatnam and WP/8147/2026 with Honourable High Court of Andhra Pradesh.

Place : VISAKHAPATNAM

Date : 30.06.2026

यूनियन बैंक ऑफ इंडिया / For Union Bank of India
एसेट रिकवरी शाखा, (एआरबी) / Asset Recovery Br., (ARB)


AUTHORISED OFFICER
FOR UNION BANK OF INDIA
VISAKHAPATNAM

