यूनियन बैंक ऑफ इंडिया
भारत सरकार का उपक्रम

Union Bank of India
A Government of India Undertaking

ASSET RECOVERY BRANCH
Door No. 26-15-150, ANDHRA BANK BUILDING, CHANGALRAOPETA, VISAKHAPATNAM 530001
Telephone No. 0891-2537782, E-Mail: ubin0817295@unionbankofindia.bank.in

To:

M/s. Pavithra Foam Products **(Partnership Firm)** Represented by its Managing Partners:- Sri Kolanuwada Satyanarayna Raju & Smt Kolanuwada Prasanna Lakshmi RS.No. 93/6, Alampuram Village Pentapadu Mandal, West Godavari District Andhra Pradesh- 534146.	**Mr Kolanuwada Satyanarayana Raju** **(Managing Partner)** S/o Sri Venkata Krishnam Raju Door No 7-18, Main Road, 11th Ward Alampuram Village Near Union Bank of India(eAB), Pentapadu Mandal,West Godavari Andhra Pradesh District-534146.
Mrs Kolanuwada Prasanna Lakshmi **(Partner)** W/o Mr Kolanuwada Satyanarayana Raju Door No 7-18, Main Road, 11th Ward Alampuram Village Near Union Bank of India(eAB), Pentapadu Mandal,West Godavari Andhra Pradesh District-534146.	Mr Kolanuwada Satyanarayana Raju **(Guarantor)** S/o Sri Venkata Krishnam Raju Door No 7-18, Main Road 11th Ward Alampuram Village Near Union Bank of India(eAB) Alampuram Village,Pentapadu Mandal West Godavari District ,Andhra Pradesh-534166
Mrs Kolanuwada Prasanna Lakshmi **(Guarantor)** W/o Mr Kolanuwada Satyanarayana Raju Door No 7-18, Main Road 11th Ward ,Alampuram Village Near Union Bank of India(eAB) Pentapadu Mandal, West Godavari District, Andhra Pradesh-534166	

Sir/Madam,

Sub: Notice of 15 days for Sale of immovable secured assets under Rule 8 and 9 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

1. Union Bank of India, Tadepalligudem Branch, the secured creditor, caused a demand notice dated **16-06-2021** under Section 13(2) of the Securitization 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 the said notice within the period stipulated, the Authorized 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 **14.09.2021**
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 **10-12-2026, Thursday from 12:00 NOON to 05:00 PM** by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price of the properties will be as given below:

UNION BANK OF INDIA

Description of Immovable Properties to be sold:

Details of Security	Reserve Price
Property No :1 **Part A:-** Industrial Land & Building situated at R.S. No 93/6, Door No 7-29,with land admeasuring Ac 1.50 cents situated at Alampuram Village, Pentapadu Mandal, West Godavari District, Andhra Pradesh belonging to M/s Pavithra Foam Products and bounded by:- **East:** Remaining part of Land in this R.S. No 93/6 **West:**-Site of K. Bangaraju **North:-** Site of Kolanuwada Satyanarayana Raju **South:-**Site of K. Prasanna Lakshmi **Part B:-** Plant & Machinery for manufacturing of PU Foam Products Unit & ETP Plant situated at RS No 93/6, Alampuram Village, Pentapadu Mandal, West Godavari District, Andhra Pradesh belonging to M/s Pavithra Foam Products. **(As mentioned in Annexure-1)**	**Rs.2,62,56,000/-(Rupees Two crore Sixty Two Lakh & Fifty Six Thousand only)**
Property No 2:- Industrial Land & Building situated at old Door No 2-125 & New Door No 3-12, Plot No 10,48,49 , Survey No 1051/1 & 1051/2, Tadepalli Village & Pedda Tadepalli Panchayath, Tadepalligudem Mandal, West Godavari District, Andhra Pradesh belonging to Mr Kolanuwada Satyanarayana Raju and bounded by:- **East:** 24 Feet Wide Road **West:**-Land of Baina Dharma Rao **North:-** 33 feet wide Road **South:-**Land of Pasumarthi Narasimha Murthy	**Rs.93,00,000/-(Rupees Ninety Three Lakh only)**

कृते यूनियन बैंक ऑफ इंडिया/For UNION BANK OF INDIA
एसेट रिकवरी शाखा,(एआरबी)/Asset Recovery Br.,(ARB)
मुख्य प्रबंधक/Chief Manager अधिकृत अधिकारी/Authorised Officer
विशाखापत्तनम/VISAKHAPATNAM

Authorized Officer
Union Bank of India

Place: Visakhapatnam
Date: 17/11/2026

यूनियन बैंक ऑफ इंडिया एसेट रिकवरी शाखा,(एआरबी) Asset Recovery Br.(ARB) UNION BANK OF INDIA

Annexure-1

SL No.	Description of the Machinery & Equipment	Qty	Invoice Value in Rs./-
1	Round Table Horizontal Cutting Machine P.U.Foam with PLC Control Panel	1 Set	1642200
2	Vertical Cutting Machine for P.U.Foam with Electric Control Panel	1 Set	331500
3	Granulating / shredding machine for P.U.Foam with Electric Control Panel	1 Set	209100
4	Machinery for manufacturing P.I.Foam- continuous foaming machinery 1) Storage Tank for Polyol with 5HP Motor, gear box and stirrer -1no 2) Storage tank for TDI - 1 No 3) Storage tank for MC -1no 4) Main chain conveyors aluminium slats - 22 nos	1 Set	1731960
5	MS Storage tank - 12MT, Cap.	1 No	1155000
6	Metal tank with jacket 9f 1MT.Cap.	1 No	105000
7	Trolleys with tyres (to transport foam blocks)	5 Nos	262500
8	Metal tank with jacket of 8MT capacity with stirrer & gear box	1 No	735000
9	Extension conveyor of 25' length with rollers & gear box	1 Set	525000
10	Weighing machines	1 No	25000
11	DG Set 125 kva	1 Set	653000
12	Air vents in A.C.Sheet roof sheds	20 Nos	100164
13	Weighing machines	1 No	30000
14	Air Compressor -3 HP	1 No	204510
15	Poly Pump Complete set, roller, gear boxes, MS Pipes & Fittings, mixing motor, mixture, etc	1 Set	636863
16	Miscellaneous Machinery	1 Set	300000
		Total	**86,46,797**
		Depreciation of 50 % Less	**43,23,399**
		Present Value in Rs./-	**43,23,000**
		Considerable value based on NRV	**27,56,000**

4. 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 and the same is also enclosed herewith.

Yours Faithfully

Authorized Officer
Union Bank of India

Place: Visakhapatnam
Date: 17/11/2026
Encl: Sale Notice

यूनियन बैंक ऑफ इंडिया
भारत सरकार का उपक्रम
Union Bank of India
A Government of India Undertaking
आस्तिवसूलीशाखा Asset Recovery Branch
Door No 26-15-150 Andhra Bank Building Changalraopeta
विशाखपट्टणमVISAKHAPATNAM 530001
Telephone No.0891-2537782 ईमेलemail: 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 Securitization 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 properties mortgaged/charged to Union Bank of India, the Constructive Possession of the properties has been taken by the Authorised Officer of Union Bank Of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **10-12-2026** for recovery **Rs.3,79,30,844.03 (Rupees Three Crore Seventy Nine Lakh Thirty Thousand Eight Hundred & Forty Four and Paise Three only)** together with contractual rate of interest as of **31-10-2026** plus further interest, costs and charges due to the Union Bank of India from Borrower/Guarantor:

Borrower(s)/Guarantor(s):

M/s. Pavithra Foam Products **(Partnership Firm)** Represented by its Managing Partners:- Sri Kolanuwada Satyanarayna Raju & Smt Kolanuwada Prasanna Lakshmi RS.No. 93/6, Alampuram Village Pentapadu Mandal, West Godavari District Andhra Pradesh- 534146.	Mr Kolanuwada Satyanarayana Raju **(Managing Partner)** S/o Sri Venkata Krishnam Raju Door No 7-18, Main Road 11th Ward Alampuram Village Near Union Bank of India(eAB) Alampuram Village,Pentapadu Mandal West Godavari District ,Andhra Pradesh-534166
Mrs Kolanuwada Prasanna Lakshmi **(Partner)** W/o Mr Kolanuwada Satyanarayana Raju Door No 7-18, Main Road 11th Ward ,Alampuram Village Near Union Bank of India(eAB) Pentapadu Mandal, West Godavari District, Andhra Pradesh-534166	Mr Kolanuwada Satyanarayana Raju **(Guarantor)** S/o Sri Venkata Krishnam Raju Door No 7-18, Main Road 11th Ward Alampuram Village Near Union Bank of India(eAB) Alampuram Village,Pentapadu Mandal West Godavari District ,Andhra Pradesh-534166
Mrs Kolanuwada Prasanna Lakshmi **(Guarantor)** W/o Mr Kolanuwada Satyanarayana Raju Door No 7-18, Main Road 11th Ward ,Alampuram Village Near Union Bank of India(eAB) Pentapadu Mandal, *West Godavari District, Andhra Pradesh-534166*	

The Reserve Price of the Secured Assets is fixed as detailed hereafter below which the property would not be sold. The **earnest money to be deposited is mentioned below and Bidder/s shall improve their offers in multiples of Bid Increment amount** at the time of bidding in e-auction process.

SCHEDULE OF PROPERTIES AND RESERVE PRICE:

Details of Security	Reserve Price	EMD@ (10%)	Bid Increment	Date and time of e auction
Property No :1 **Part A:-** Industrial Land & Building situated at R.S. No 93/6, Door No 7-29,with land admeasuring Ac 1.50 cents situated at Alampuram Village, Pentapadu Mandal, West Godavari District, Andhra Pradesh belonging to M/s Pavithra Foam Products and bounded by:- **East:** Remaining part of Land in this R.S. No 93/6 **West:**-Site of K. Bangaraju **North:-** Site of Kolanuwada Satyanarayana Raju **South:-**Site of K. Prasanna Lakshmi. **Part B:-** Plant & Machinery for manufacturing of PU Foam Products Unit & ETP Plant situated at RS No 93/6, Alampuram Village, Pentapadu Mandal, West Godavari District, Andhra Pradesh belonging to M/s Pavithra Foam Products. **(As mentioned in Annexure-1)**	**Rs.2,62,56,000/-** **(Rupees Two crore Sixty Two Lakh & Fifty Six Thousand only)**	**Rs.,26,25,600/-** **(Rupees Twenty Six Lakh & Twenty Five Thousand only)**	**Rs.2,63,000/-** **(Rupees Two Lakh & Sixty Three Thousand only)**	**10-12-2026** **From** **12.00 NOON to 05.00 pm** **With 10 minutes unlimited auto extension.**
Property No 2:- Industrial Land & Building situated at old Door No 2-125 & New Door No 3-12, Plot No 10,48,49 , Survey No 1051/1 & 1051/2, Tadepalli Village & Pedda Tadepalli Panchayath, Tadepalligudem Mandal, West Godavari District, Andhra Pradesh belonging to Mr Kolanuwada Satyanarayana Raju and bounded by:- **East:** 24 Feet Wide Road **West:**-Land of Baina Dharma Rao **North:-** 33 feet wide Road **South:-**Land of Pasumarthi Narasimha Murthy	Rs.93,00,000/- (Rupees Ninety Three Lakh only)	Rs.9,30,000/- (Rupees Nine Lakh and Thirty Thousand only)	Rs.1,00,000/- (Rupees One Lakh only)	**10-12-2026** From 12.00 NOON to 05.00 pm With 10 minutes unlimited auto extension.

Place: Visakhapatnam
Date: 17-11-2026

कृते यूनियन बैंक ऑफ इंडिया/For UNION BANK OF INDIA
एसेट रिकवरी शाखा,(एआरबी)/Asset Recovery Br.,(ARB
मुख्य प्रबंधक/Chief Manager/Authorised Officer
विशाखापट्टणम/VISAKHAPATNAM

Authorized Officer
Union Bank of India
Asset Recovery Branch

यूनियन बैंक ऑफ इंडिया एसेट रिकवरी शाखा,(एआरबी) UNION BANK OF INDIA Asset Recovery Br.,(ARB)Vizag

Annexure 1:

SL No.	Description of the Machinery & Equipment	Qty	Invoice Value in Rs./-
1	Round Table Horizontal Cutting Machine P.U.Foam with PLC Control Panel	1 Set	1642200
2	Vertical Cutting Machine for P.U.Foam with Electric Control Panel	1 Set	331500
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5	MS Storage tank - 12MT, Cap.	1 No	1155000
6	Metal tank with jacket 9f 1MT.Cap.	1 No	105000
7	Trolleys with tyres (to transport foam blocks)	5 Nos	262500
8	Metal tank with jacket of 8MT capacity with stirrer & gear box	1 No	735000
9	Extension conveyor of 25' length with rollers & gear box	1 Set	525000
10	Weighng machines	1 No	25000
11	DG Set 125 kva	1 Set	653000
12	Air vents in A.C.Sheet roof sheds	20 Nos	100164
13	Weighng machines	1 No	30000
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15	Poly Pump Complete set, roller, gear boxes, MS Pipes & Fittings, mixing motor, mixture, etc	1 Set	636863
16	Miscellaneous Machinery	1 Set	300000
		Total	**86,46,797**
		Depreciation of 50 % Less	**43,23,399**
		Present Value in Rs./-	**43,23,000**
		Considerable value based on NRV	**27,56,000**

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भारत सरकार का उपक्रम
Union Bank of India
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आस्ति वसूली शाखा Asset Recovery Branch
Door No 26-15-150 Andhra Bank Building Changalraopeta
विशाखपट्टणम VISAKHAPATNAM 530001s
Telephone No.0891-2537782 ई मेल email: ubin0817295@unionbankofindia.bank.in

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower(s)/Guarantor(s)	
M/s. Pavithra Foam Products **(Partnership Firm)** Represented by its Managing Partners:- Sri Kolanuwada Satyanarayna Raju & Smt Kolanuwada Prasanna Lakshmi RS.No. 93/6, Alampuram Village Pentapadu Mandal, West Godavari District Andhra Pradesh- 534146.	Mr Kolanuwada Satyanarayana Raju **(Managing Partner)** S/o Sri Venkata Krishnam Raju Door No 7-18, Main Road 11th Ward Alampuram Village Near Union Bank of India(eAB) Alampuram Village,Pentapadu Mandal West Godavari District ,Andhra Pradesh 534166
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2. Name and address of the Secured Creditor	Originally sanctioned by base branch "Tadepalligudem e-AB Branch" Now transferred to Asset Recovery Branch, Door No 26-15-150, Andhra Bank Building Changalraopeta, VISAKHAPATNAM 530001, TelNo.0891-2537792/82 **Email**: ubin0817295@unionbankofindia.bank.in
3. Description of immovable secured assets to be Sold: -	**Property No 1:-** **Part A:-** Industrial Land & Building situated at R.S. No 93/6, Door No 7-29,with land admeasuring Ac 1.50 cents situated at Alampuram Village, Pentapadu Mandal, West Godavari District, Andhra Pradesh belonging to M/s Pavithra Foam Products and bounded by:- **East:** Remaining part of Land in this R.S. No 93/6 **West:**-Site of K. Bangaraju **North:-** Site of Kolanuwada Satyanarayana Raju **South:**-Site of K. Prasanna Lakshmi

	Part B:- Plant & Machinery for manufacturing of PU Foam Products Unit & ETP Plant situated at RS No 93/6, Alampuram Village, Pentapadu Mandal, West Godavari District, Andhra Pradesh belonging to M/s Pavithra Foam Products. **(As mentioned in Annexure-1)**
	Property no 2:- Industrial Land & Building situated at old Door No 2-125 & New Door No 3-12, Plot No 10,48,49 , Survey No 1051/1 & 1051/2, Tadepalli Village & Pedda Tadepalli Panchayath, Tadepalligudem Mandal, West Godavari District, Andhra Pradesh belonging to Mr Kolanuwada Satyanarayana Raju and bounded by:- **East:** 24 Feet Wide Road **West:**-Land of Baina Dharma Rao **North:-** 33 feet wide Road **South:-**Land of Pasumarthi Narasimha Murthy
4.The details of encumbrances, if any known to the Secured Creditor	Nil, as known to the bank
5. Details of Stay / Status Quo /Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	**SA/527/2023** is pending at Hon'ble Debts Recovery tribunal, Visakhapatnam
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	10-12-2026, Thursday from 12.00 Noon to 05.00 pm (with 10 min 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:	Total Dues of Rs. 3,79,30,844.03 (Rupees Three Crore Seventy-Nine Lakh Thirty Thousand Eight Hundred and Forty-Four and Paise Three only) as on 31-10-2026 plus further interest, costs and charges due to the Union Bank of India.
9.1. Reserve price for the property / Properties below which the property will not be sold:	Reserve price of the properties: **Property no: 1 (Movable & Immovable)** **Rs.2,62,56,000/- (Rupees Two Crore and Sixty Two lakh & Fifty Six Thousand only).** **Property no: 2** **Rs.93,00,000/- (Rupees Ninety Three lakh only) .** **Properties below which the property will not be sold:** Reserve prices of the properties mentioned above plus one bid increment for each property.
9.2. EMD Payable	10% of the Reserve Price mentioned above 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 bidders/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 linked with the property ID from the wallet of the bidder/ purchaser ID, the intending bidder / purchaser 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.

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 to 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(ing) 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.co.in/auction-property/view-auction-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 Authorised 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.

12.

(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	2,63,000.00
2	1,00,000.00

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) in Cash/DD/RTGS/NEFT/Internet transfer/Cheque subject to 4ealization, immediately on the sale day or not later than next working day with the Bank in the Account bearing Number 172911980050000 in the Name of INWARD RTGS, IFSC: UBIN0817295and 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 him 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 conveyance, 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, which is to be exclusively borne by the auction purchaser.
20. The Authorized Officer will deliver the property on the basis of 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 Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to plakhe 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 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, maintenance charges and other dues/charges 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 Authorized Officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.
29. The sale shall be declared successful subject to the final outcome of **SA/527/2023** pending at DRT Visakhapatnam.

यूनियन बैंक ऑफ इंडिया/ UNION BANK OF INDIA
एसेट रिकवरी शाखा (एआरबी)/ Asset Recovery Br.,(ARB)
Authorised Officer/ Authorised Officer
VISAKHAPATNAM

Place: Visakhapatnam
Date: 17-11-2026

Authorized Officer
Union Bank of India
Asset Recovery Branch

यूनियन बैंक ऑफ इंडिया
एसेट रिकवरी शाखा (एआरबी) विशाखापत्तनम
Asset Recovery Br (ARB) Vizag
UNION BANK OF INDIA

Annexure-1

SL No.	Description of the Machinery & Equipment	Qty	Invoice Value in Rs./-
1	Round Table Horizontal Cutting Machine P.U.Foam with PLC Control Panel	1 Set	1642200
2	Vertical Cutting Machine for P.U.Foam with Electric Control Panel	1 Set	331500
3	Granulating / shredding machine for P.U.Foam with Electric Control Panel	1 Set	209100
4	Machinery for manufacturin P.I.Foam-continuous foaming machinery 1) Storage Tank for Polyol with 5HP Motor, gear box and stirrer -1no 2) Storage tank for TDI - 1 No 3) Storage tank for MC -1no 4) Main chain conveyors aluminium slats - 22 nos	1 Set	1731960
5	MS Storage tank - 12MT, Cap.	1 No	1155000
6	Metal tank with jacket 9f 1MT.Cap.	1 No	105000
7	Trolleys with tyres (to transport foam blocks)	5 Nos	262500
8	Metal tank with jacket of 8MT capacity with stirrer & gear box	1 No	735000
9	Extension conveyor of 25' length with rollers & gear box	1 Set	525000
10	Weighng machines	1 No	25000
11	DG Set 125 kva	1 Set	653000
12	Air vents in A.C.Sheet roof sheds	20 Nos	100164
13	Weighng machines	1 No	30000
14	Air Compressor -3 HP	1 No	204510
15	Poly Pump Complete set, roller, gear boxes, MS Pipes & Fittings, mixing motor, mixture, etc	1 Set	636863
16	Miscellaneous Machinery	1 Set	300000
16	**TOTAL**		**86,46,797**
	Depriciation of 50% Less		**43,23,399**
	Present Value in Rs.		**43,23,000**
	Considerable Value based on NRV		**27,56,000**

Place: Visakhapatnam
Date: 17-11-2026

Authorized Officer
Union Bank of India
Asset Recovery Branch