



GOVERNMENT OF INDIA  
MINISTRY OF FINANCE, DEPARTMENT OF FINANCIAL SERVICES

**DEBTS RECOVERY TRIBUNAL**

#31-31-21, Narayana Bhavanam, Saibaba Street, Dabagardens, Visakhapatnam – 530 020.

Tele No: 0891-2957045

Email :ro2.drtvpatnam@gmail.com

**Ref: R.P. No.323 of 2020 in OA No. 466 of 2019**

Date: 25-01-2024

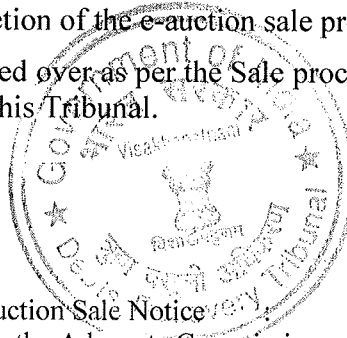
To  
The Vice President,  
Pridhvi Asset Reconstruction And Securitisation Company Limited, Hyderabad.

Dear Sir,

**Sub: PROCLAMATION OF SALE -cum- E-AUCTION SALE NOTICE**

It is here by ordered that the Proclamation of Sale- cum- E-Auction Sale Notice has to be served,—

- (1) By affixing Proclamation of Sale cum E-Auction Sale Notice at a conspicuous part of the property and the Panchanama in this behalf may be sent to this Office, with your and 2 witnesses' signatures on it.
- (2) By beat of drum. The Proclamation is to be done in local language. The text of the Proclamation in local language proclaimed by the concerned drum beater is to be sent. It requires to be signed by the Drum Beater, Bank and by at least two witnesses. Any receipt of payment is also to be furnished in proof thereof. Proclamation is to be done at, around and in the local area of the property.
- (3) Proclamation of Sale cum E-Auction Sale Notice should also be given to Sub-Registrar, Panchayat /Municipality, Revenue Authority and Ward Grama Schiwalayam concerned.
- (4) Notice of Proclamation of Sale cum E-Auction Sale Notice has to be published at least 30 days prior to the proposed date of auction in a daily English News Paper and Telugu news paper in Telugu language, having wide circulation in the property area. Also make wide publicity of the auction by distribution of pamphlets and display of banners in the locality.
- (5) Arrange for providing the details to the e-auction service provider along with copy of Proclamation of Sale cum E-Auction Sale Notice published in news paper, terms and conditions, Bid Form, location/ details of property, Photographs if any, etc.
- (6) Make arrangements for visit of the properties and copies of title deeds, EC, etc. to the prospective bidders, guiding/assisting prospective bidders to participate in e-auction as needed from time to time.
- (7) The Tenders/EMD amount received shall be informed to this Tribunal in time.
- (8) Keep informed the developments from time to time to the undersigned by a memo and also to the E- Auction Service Provider till completion of the e-auction sale process.
- (9) Make sure that the property is handed over as per the Sale proclamation to the successful bidder in whose favour the sale is confirmed by this Tribunal.



  
(B.N.S.V.S.K.BANGARRAJU)  
Recovery Officer

- Encl: (a) Proclamation of Sale cum E-Auction Sale Notice \_\_\_\_\_ copies  
(b) Bid Form and Warrant issued to the Advocate Commissioner for Proclamation  
(c) Letter on Material Defects.





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**Ref: R.P. No.323 of 2020 in OA No. 466 of 2019**

Date: 25-01-2024

BETWEEN : Pridhvi Asset Reconstruction And Securitisation Company Limited, Hyderabad  
AND : Smt. Gudimetla Saroja & another

To  
The Vice President,  
Pridhvi Asset Reconstruction And Securitisation Company Limited, Hyderabad.

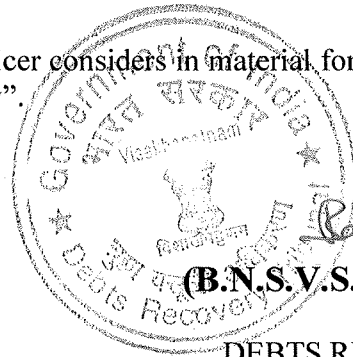
**Sub : - Material Defects – Intimation**

You are requested to furnish the details of Material Defects, Suits pending, Leases, any other transfers or alienations etc., to the undersigned in respect of the properties mortgaged in the above mentioned R.P. in terms of section 55 1(a) of the Transfer of Property Act which read as follows :

“To disclose to the buyer any material defect in the property or in the seller’s title thereto of which the seller is, and the buyer is not, aware, and which the buyer could not with ordinary care discover”.

And also in terms of rule 53 of Schedule II of Income-tax Act which reads as follows :

“Any other thing which the Recovery Officer considers in material for a purchaser to know, in order to judge the nature and value of the property”.



**(B.N.S.V.S.K.BANGARRAJU)**  
RECOVERY OFFICER  
DEBTS RECOVERY TRIBUNAL



OFFICE OF RECOVERY OFFICER

# DEBTS RECOVERY TRIBUNAL

DEPARTMENT OF FINANCIAL SERVICES

MINISTRY OF FINANCE, GOVERNMENT OF INDIA

31-31-21, Narayana Bhavanam, Saibaba Street, Daba Gardens, Visakhapatnam – 530 020

Tele No: 0891-2957045

Email: ro2.drtvpatnam@gmail.com

## PROCLAMATION OF SALE -cum- E-AUCTION SALE NOTICE

(See rule 52(2) of the Second Schedule of the Income-tax Act, 1961)

### RP/323/2020 in OA/466/2019

Whereas a Recovery Certificate dated **30.07.2022** was issued by the Hon'ble Presiding Officer, Debts Recovery Tribunal, Visakhapatnam, under sub-section (22) of section 19 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 in **O.A.No.466/2019** between **Pridhvi Asset Reconstruction And Securitisation Company Limited, Hyderabad Versus Smt. Gudimetla Saroja & another** and forwarded the same for execution.

2. Whereas the execution proceedings were initiated in **R.P.No. 323/2020** for recovery of **Rs. 4,89,50,517.68 ps. (Rupees four crore eighty nine lakhs fifty thousand five hundred seventeen and sixty eight paise only)** covered by Recovery Certificate with interest, costs, etc. specified therein from the following Certificate Debtors:—

(CD 1) Smt. Gudimetla Saroja, W/o Bala Gangadhara Reddy,  
H.No.4-41, Canal Road, Mallipudi, Penumantra Mandal, West Godavari District

(CD 2) Sri G.Bala Gangadhar Reddy, S/o G. Satti Reddy,  
Mallipudi, Penumantra Mandal, West Godavari District

3. And whereas, the due is a sum of **Rs. 7,23,36,685/-** (interest calculated upto 30.09.2023) as on 30.09.2023 plus future interest, costs and expenses incurred/to be incurred in the Recovery Proceeding till realization.

4. Therefore, the undersigned ordered for Sale of the Schedule properties of Certificate Debtors mentioned hereunder in satisfaction of Recovery Certificate by adopting “**online e-Auction Sale**” through the website <https://www.bankeauctions.com> of the Service Provider. The details of the Date of Auction, Last date for submission of Bid form, Reserve Price, Earnest Money Deposit, Bid Increase Amount and Time of Auction are mentioned hereunder against each Item/Schedule of property:—

<b>Last Date for bids: 15.03.2024 (4.00 PM)</b>					
<b>Date of Auction:18.03.2024</b>					
<b>Schedule &amp; Item No.</b>	<b>Extent of the property</b>	<b>Reserve Price (in rupees)</b>	<b>Earnest Money Deposit (in rupees)</b>	<b>Bid Increase Amount</b>	<b>Time of Auction*</b>
Item No.1 of Schedule-B	Open dry land of Ac.2.42 cents	3,70,00,000/-	37,00,000/-	1,00,000/-	11.00 AM to 12.00 Noon
Item No.2 of Schedule-B	Open dry land of Ac.1.04 cents	1,58,00,000/-	15,80,000/-	1,00,000/-	

*\* Time of Auction – with an auto extension clause of 5 minutes each i.e e-auction end time will be extended by 5 minutes each, if bid is made before closure of auction.*

5. At the sale, the public are invited to participate in “online e-auction” through the website <https://www.bankeauctions.com> of the Service Provider. The address details of Service Provider are:-

M/s. C1 India Pvt. Ltd. Contact Person: Mr. Dharani Krishna, Contact No.9948182222, E-mail Id: [andhra@c1india.com](mailto:andhra@c1india.com).

6. The intending participants/bidders are advised to go through the website <https://www.bankeauctions.com> for detailed terms and conditions of e-auction sale and are also required to contact the Service Provider for online registration, user ID, Password, help, procedure, online training about e-auction etc., for submitting their Bid Forms and for taking part in e-auction sale proceedings.

7. The intending participants shall deposit EMD amount by RTGS/NEFT/Funds Transfer to the credit of Account No.100631100000229, Name of the Account: **Pridhvi Asset Reconstruction And Securitisation Company Limited(PARAS)**, Bank & Branch: **Union Bank of India, Midcorporate Branch, Hyderabad**, IFSC Code: **UBIN0577901** and submit the Bid Forms online with requisite details viz. proof of deposit of EMD, PAN Card, Address & ID Proof on or before the last date mentioned in the above table, and also send hard copy of Bid Form duly filled in along with self-attested copies of above documents by Registered Post/Speed Post/ Courier to the undersigned so as to reach on or before **16.03.2024** by 4.00 PM. Postal delays are not entertained.

8. The intending participants are also advised to contact **Mr. K.V.Ramakrishna Prasad, Vice-President/Authorised Officer**, (Contact No. 9652250044), E-mail: [co@paras.org.in](mailto:co@paras.org.in) for queries, inspection of schedule properties, perusal of copies of title deeds and latest encumbrance certificates to exercise due diligence and satisfy themselves about the title of property under auction sale. **Branch Head of the Bank will hand over the property and related title deed documents to the successful bidder in whose favour the Sale will be confirmed by the undersigned.**

### **SPECIFICATION OF PROPERTIES**

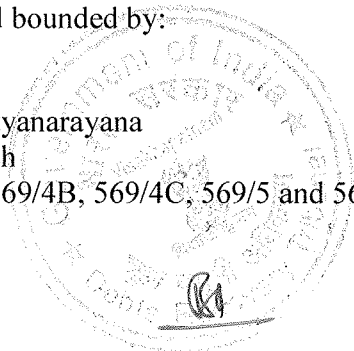
#### **SCHEDULE-B**

**Item No.1:** (Property mortgaged by the 1<sup>st</sup> Defendant covered under Registered Sale Deed dt.18.04.2012 bearing Document No.2108/2012)

Ac.00.58 cents of land in R.S.No.569/1B of Gadala Village  
Ac.00.33 cents of land in R.S.No.569/6 of Gadala Village  
Ac.00.70 cents of land in R.S.No.569/1A of Gadala Village  
Ac.00.38 cents of land in R.S.No.569/3 of Gadala Village and  
Ac.00.43 cents of land in R.S.No.569/2 of Gadala Gram Panchayat

Total extent Ac.2.42 cents situated in Korukonda Mandal, Pidumgoyya SRO, Pidumgoyya Sub-Division, East Godavari District and bounded by:-

East : Land in R.S.No.569/7  
West : Land of Mr. Gangisetty Satyanarayana  
North : Land of Mr. Kandula Suresh  
South : Lands of R.S.No.569/4A, 569/4B, 569/4C, 569/5 and 569/8



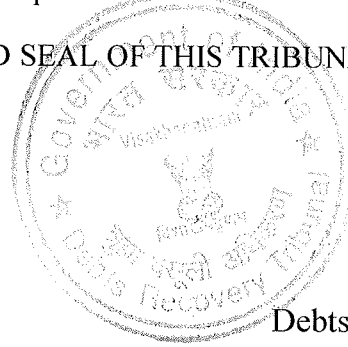
**Item No.2:** Property mortgaged by the 1<sup>st</sup> Defendant covered under Registered Sale Deed dt.18.04.2012 bearing Document No.2107/2012)

Ac.00.20 cents of land in R.S.No.569/4A of Gadala Village  
Ac.00.22 cents of land in R.S.No.569/4B of Gadala Village  
Ac.00.15 cents of land in R.S.No.569/4C of Gadala Village  
Ac.00.28 cents of land in R.S.No.569/5 of Gadala Village and  
Ac.00.19 cents of land in R.S.No.569/8 of Gadala Gram Panchayat

Total extent Ac.1.04 cents situated in Korukonda Mandal, Pidumgoyya SRO, Pidumgoyya Sub-Division, East Godavari District and bounded by:

East : Chagalnadu Canal  
West : Land of Mr. Gangisetty Satyanarayana  
North : Lands of R.S.No.569/2, 569/3, 569/6  
South : Punta Road leading to Dwarapudi

(GIVEN UNDER MY HAND AND SEAL OF THIS TRIBUNAL AT VISAKHAPATNAM ON THE 25<sup>th</sup> DAY OF JANUARY, 2024)



**(B.N.S.V.S.K.BANGARRAJU)**

Recovery Officer-II

Debts Recovery Tribunal, Visakhapatnam

Copy to:

1. The Sub-Registrar, SRO Pidumgoyya, East Godavari District - for making entries in their record;
2. The M.R.O, Korukonda , East Godavari District;
3. Notice Board/NIC Cell, DRT, Visakhapatnam;
4. C1 India-E-auction service provider;
5. The Vice President, Pridhvi Asset Reconstruction And Securitisation Company Limited, Hyderabad - *to co-ordinate with the Advocate-Commissioner and E-auction Service provider and for necessary action. (Please see the instructions in the forwarding letter)*



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DEBTS RECOVERY TRIBUNAL

31-31-21, Narayana Bhavanam, Saibaba Street, Daba Gardens, Visakhapatnam – 530 020

**RP/323/2020 in OA/466/2019**

**Detailed Terms and Conditions for Online E - Auction Sale**

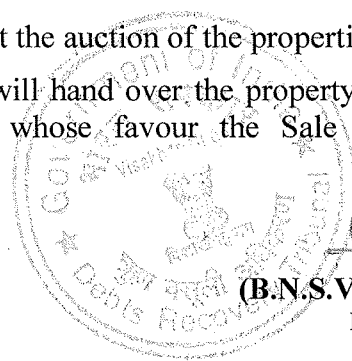
1. Auction/bidding shall be only through “Online electronic mode” on the website of the Service Provider, as mentioned in E-Auction Sale Notice.
2. For participating in e-auction sale, the intending bidders shall register their details with the Service Provider through their website and get the User ID and Password. The Service Provider will communicate the Password to all the qualified bidders on deposit of EMD to their e-mail for participating in online e-auction.
3. The Bid Forms received without copies of proof of payment of EMD, PAN CARD, ID and Address Proof will be summarily rejected and their user IDs will not be activated to participate in e-Auction.
4. The sale will be stopped before the sale is knocked down, if the aforesaid arrears (including costs of sale along with future interest) are tendered or proof is submitted to the undersigned to the effect that the said amount along with interest and costs have been paid. Further, if the amount to be realized by sale is satisfied by the sale of an item/portion of the properties, the sale shall be immediately stopped with respect to the remainder.
5. At the sale, no officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.
6. The bidders/participants are hereby informed that the e-auction sale shall be subject to the provisions of Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (RDDBFI Act) and Second Schedule to Income Tax Act, 1971 and the rules made there under and also as per terms and conditions stipulated in the Sale Proclamation/E Auction Sale Notice placed on the website.
7. The particulars of properties specified in the ‘schedules’ have been stated to the best of the information to the Recovery Officer but the Recovery Officer shall not be answerable for any error, misstatement or omission in the sale proclamation. The property/properties is/are being sold on **“as is where is”, “as is what is” and “no complaint basis”** and shall not be sold below the Reserve Price.
8. Prospective bidders are advised to peruse the copies of Title deeds with the Bank and verify the latest Encumbrance Certificate and other Revenue/Municipal records to exercise due diligence and satisfy themselves on the Title and Encumbrance, if any over the property. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
9. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. DRT/Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc.
10. The highest bidder shall be declared to be the purchaser provided always that he/she is legally qualified to bid and provided further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the



highest bid when the price offered appears so clearly inadequate so as to make it inadvisable to do so.

11. For reasons to be recorded, it shall be in the discretion of the undersigned to adjourn auction sale subject to the provisions of the Second Schedule to the Income Tax Act, 1961.
12. (i) The Successful Bidder shall, by RTGS/NEFT/Funds Transfer to the credit of Account mentioned at in the Sale Proclamation-cum-E Auction Sale Notice, deposit, —
  - (a) 25% of the bid amount (including EMD) along with poundage fee of 1% of bid amount + Rs.10/- on the same day of the sale, being knocked down in his favour so that the Bank/DRT would confirm the same to the Service Provider for declaring him as Successful Highest bidder in the auction ; and
  - (b) the balance 75% of bid amount on or before 15 days from the date of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday then on the first office day after the 15th day.

(ii) In default of above payments within the specified periods by the successful bidder/auction purchaser, the sale will be cancelled and the property shall be resold, after the issue of a fresh proclamation of sale in terms of rule 57 of the Second Schedule of the Income-tax Act, 1961. The deposit, may if the undersigned thinks fit, after defraying the expenses of the sale, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.
13. EMD of unsuccessful bidders will be returned on the day of the e auction sale held, by the CH Bank by crediting the same to the respective accounts of bidders as mentioned in their Bid forms.
14. The successful bidder shall bear the charges payable for conveyance, Registration fee, stamp duty, etc. as applicable. All the statutory charges if any shall be borne by the Auction Purchaser.
15. Bids once made shall not be cancelled or withdrawn. All bids made using the user ID given to bidder will be deemed to have been made by him only.
16. The intending bidder is advised to have a valid digital signature. Digital Signature is not mandatory for purchase of properties value below Rupees One Crore. For obtaining digital signature contact the Service Provider mentioned in the Proclamation of Sale.
17. The Recovery Officer may postpone/cancel the e-Auction without assigning any reason thereof. In case the e-Auction scheduled is postponed/adjourned to a date before 30 days from the scheduled date of sale, it will only be displayed on the notice board of DRT, Visakhapatnam and also notified on the website of the Service Provider.
18. The Recovery Officer has a right to conduct the auction of the properties jointly or severally.
19. Branch Head of Certificate Holder Bank will hand over the property and related title deed documents to the successful bidder in whose favour the Sale is confirmed by the undersigned.



**(B.N.S.V.S.K.BANGARRAJU)**

**RECOVERY OFFICER-II**

**Date: 25/01/2024**





GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**DEBTS RECOVERY TRIBUNAL**

31-31-21, Narayana Bhavanam, Saibaba Street, Daba Gardens, Vishakhapatnam – 530 020

E-AUCTION SALE OF IMMOVABLE PROPERTY UNDER THE RECOVERY OF DEBTS DUE TO BANKS AND  
FINANCIAL INSTITUTIONS ACT, 1993

**RP/323/2020 in OA/466/2019**

**BID FORM**

1	Name of Bidder (in CAPITAL LETTERS)	
2	Father's/Husband's Name	
3	Date of Birth & Age	
4	Postal Address of Bidder(s) (Address Proof to be enclosed)	
5	Whether Participating for Self or for Others	
6	If participating for Others furnish the details for whom participating with proof and authority	
7	Phone Nos.	Landline _____ Mobile _____
8	Email ID of Bidder/ Participant	
9	The details of Bank A/c of Bidder to which EMD is to be refunded in case of unsuccessful bidder	Type of Account: Saving / Current / _____ Name : _____ Bank A/c.No. : _____ IFSC Code : _____ Bank Name & Branch : _____
10	Date of submission of Bid (Online)	
11	PAN Number of Bidder (copy to be enclosed)	
12	Lot No./Item No. / Schedule of property for which bid form is submitted (tick whichever is applicable)	
13	Amount of EMD remitted along with details of remittance	Mode : Demand Draft/RTGS/ _____ Name of Bank & Branch _____ Account No. _____ IFSC Code: _____

## **RP/323/2020 in OA/466/2019**

### **DECLARATION**

I, \_\_\_\_\_ S/o Sri \_\_\_\_\_,  
aged about \_\_\_\_\_ years, R/o \_\_\_\_\_  
\_\_\_\_\_do hereby declare and state that I have read, understood and agree to all  
the terms and conditions of online e-Auction sale being conducted by DRT  
Visakhapatnam and shall abide by them. In the event of my not being declared as  
successful bidder in the said e-Auction, the EMD amount deposited by me may be  
credited to my Bank Account furnished herein above.

Date: \_\_\_\_\_

(Signature of Bidder)

- Note: 1. In case of multiple bidders, the details shall be given in a tabular form on a separate sheet.
2. The intending Bidders shall submit Bid form to the Service Provider online with all requisite details and also forward hard copies of the same to the Recovery Section, DRT, Visakhapatnam by Registered Post/Speed Post/Courier, so as to reach on or before the dates indicated in the Proclamation of Sale- cum- E-Auction Notice.