



Reliance Asset Reconstruction Company Ltd.
11th Floor, North Side, R-Tech Park, Western Express Highway,
Goregaon (East), Mumbai- 400063.

NOTICE FOR SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “**RARC 068 Trust**” is an assignee and a secured creditor of below mentioned borrower by virtue of Assignment Agreement dated **28.03.2022** executed with Indian Overseas Bank.

The Authorised Officer of IOB has taken over possession of the schedule property u/s 13(4) of the SARFAESI Act 2002. All previous attempts for auction by IOB through inviting public bid failed, hence, public at large is being informed that the secured property as mentioned in the schedule are available for sale through Private Treaty, as per the terms agreeable to the RARC for realization of RARC’s dues on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**NO RECOURSE**” basis with standard terms and conditions for sale of property through private treaty are as under:

Name of Borrower/guarantors	Outstanding dues as on 09.01.2024	Date of Symbolic Possession
1. M/s Sree Matha Enterprises No.21-9-17/1, PV Narasaraju Street, Mathura Nagar, Vijayawada-520003 2. Mr.K Venkata Satya Nagendra Kumar, Flat 504, Block - 1, Satyanarayana Towers, Ayodhya Nagar, Vijayawada-520003	Rs.2,09,09,199/- (Rupees Two Crores Nine Lakhs Nine Thousand One Hundred and Ninety Nine Only)	07.06.2018
DESCRIPTION OF THE PROPERTY	RESERVE PRICE (Amount in Rupees) (Below which the property shall not be sold)	
<u>Lot 1:</u> All that part and parcel of Land with structures measuring 250 sq yards in R.S.No 157 and 153, Plot No 140, Block No-A-III, Assessment No 36321, Door No 55-4-3, Jawahar Auto Nagar, Patamata, Vijayawada, Krishna District in the name of Mr. K.V.S.Nagendrakumar (Proprietor) bounded by East : Property of Plot No 165 South : Plot No 139 West :Road North : Plot No 140 belongs to Mohd Sajida	Rs.80,00,000/- (Rupees Eighty Lakh Only)	
Encumbrance Known to secured creditor/RARC	NIL	
Private Treaty to be executed on 29/01/2024		

TERMS AND CONDITIONS OF SALE

1. The sale through private treaty will be on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**NO RECOURSE**”. Thus, no public bid shall be invited.
2. Such purchaser shall be required to deposit 25% of the sale consideration on the next working day of receipt of RARC’s acceptance of offer for purchase of property and the remaining amount within 15 days of thereafter.
3. The purchaser has to deposit 10% of the offered amount along with application which will be adjusted against 25% of the deposit to be made as per clause 2 above.
4. Failure to remit the amount as required under clause 2 above, will cause forfeiture of amount already paid including 10% of the amount paid along with application.
5. In case of non acceptance of offer of purchaser by RARC, the amount of 10% paid along with the application will be refunded without any interest.
6. The purchaser should make discreet enquiries as regards charges/encumbrances on the property and should satisfy themselves about the title, extent, quality of the property. No claim of whatsoever nature regarding charges, encumbrances over the property and any other matter etc., shall be entertained after acceptance of offer.
7. Any arrears, dues, taxes, charges whether statutory or otherwise including stamp duty/registration fees on sale of property shall be borne by the purchaser only.
8. For further details, contact **Mr. Ranga Surya Kandala, Chief Manager – Legal, Mobile No- 8897991166** of M/s. Reliance Asset Reconstruction Company Ltd. at above mentioned address.
9. The sale certificate shall be issued after receipt of entire sale consideration.
10. Sale shall be in accordance with the provisions of SARFAESI Act/Rules.

THIS NOTICE WILL ALSO SERVE AS STATUTORY 15 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

Place: Vijayawada
Date: 10/01/2024

Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,