

BGRLCRD/BPA/ SN /

/2023-24

13.12.2023

Registered Post with AD

- 1).Mr. B.V. Sadanand, S/o. Venkataswamy Reddy, carrying on business in the name and style of M/s. MVR Chemicals and Oils & also carrying on business in the name and style of M/s. MVR Gas
 2) Mrs. S.L. Manjula, W/o. Mr.B.V. Sadanand,
 3) Ms. Sahana Reddy, D/o. Mr. B.V. Sadanand,
 4) Ms. Sanjana S. Reddy, D/o.Mr.B.V. Sadanand,

All R/at No. 801, MVR Nilaya, 9th Main Road, 3rd Block, Koramangala, Bangalore.

SALE NOTICE FOR MOVABLE PROPERTIES

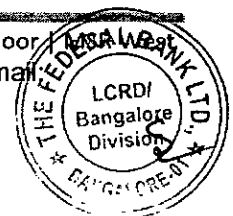
Whereas, pursuant to the order of the Hon'ble Chief Judicial Magistrate Court, Bangalore Rural dated 8/08/2022 in CrI.Misc.868/2021, the Bank has taken physical possession of immovable property secured in the accounts of M/s. MVR Gas and M/s. MVR Chemicals & Oils, on 12/09/2022, which has been offered as security to The Federal Bank Ltd. and The South Indian Bank Ltd.

Whereas the borrower(s) was informed to remove the movable Hypothecated & Non-Hypothecated items from the immovable property which was sold through e-auction on 28.02.2023 within the stipulated time as mentioned in the notices dated 15.04.2023 & 24.04.2023, however the borrower(s) failed to comply with the said notices.

Pursuant to the notices issued to the Borrower(s) Co-obligant (s) & Guarantors, notice is hereby given to the public in general and in particular to the Borrower (s), Co-obligant (s) and Guarantors that the below described movables hypothecated to The Federal Bank Ltd and The South Indian Bank Ltd & non-hypothecated items will be sold on "As is where is", "As is what is", and Whatever there is" basis, in a single lot on **29.12.2023** as per the time provided below due to failure of the borrower(s) to remove such movables Hypothecated & Non-Hypothecated items in spite of notices. Unsold items will be sold on any subsequent days without further notice.

The intending purchasers may contact The Senior Manager, The Federal Bank Ltd, Billapura Branch/ the undersigned for inspection or further details, terms & conditions of the sale.

Sl. No.	SCHEDULE -A Particulars items - MVR Gas	Sl No	SCHEDULE -B Particulars items - MVR Chemicals & Oils
1	LPG Storage Tanks	1	Sintex Tanks 7000 ltr
2	Hydraulic jack	2	Sintex Tanks 4000 ltr
3	Weighing Scale	3	Sintex Tanks 10000 ltr
4	Gas pumping Machine	4	Charcoal Fired Thermic Fluid Heater



5	200 ltr Plastic drums	5	Metal Storage Tank
6	LPG Empty Cylinders Big Size	6	Processing Metal Tank
7	LPG Empty Cylinders small Size	7	Empty Oxygen Cylinders
8	Horizontal Air Compressor	8	Diesel Power Generator
9	Diesel Power Generator	9	Chemical Processing Distillation Structure and equipment
10	Hydration Pump & Machinery	10	Steel Cubboards, Office Desk, Chairs, Filing Cabinet, Refrigerator, Sofa Set, Computer, CPU, Diwan Cot, UPS, Standing Fan, Oven, Electronic Appliances, AC etc
11	Motors, Trolley, Water Tanker, Sofa Set, Office Table, Cot, office Chairs, fans, Computers, Printers, Steel Cubboards/Almeira etc		

* - the said Item is also hypothecated to the South Indian Bank Ltd.

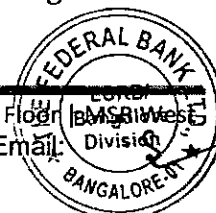
The borrower/s and the public in general are informed that the Reserve price for the schedule A & B articles, is fixed as below. The auction is scheduled on 29.12.2023.

SCHEDULE - A & B - A/c. MVR Gas & A/c. MVR Chemicals & Oils

Description of property	As provided in Schedule above
Reserve Price	Rs.1,02,50,000/-
EMD	Rs.10,25,000/-
Bid Increment	Rs.1,00,000/- or Multiple
Date & Time of Auction	29.12.2023 at 11.30 A.M.
Venue:	The Federal Bank Ltd, LCRD/Bangalore Division No.3 Church Street, 2 nd Floor, MSR West Park, Bangalore - 560001 Federal Bank Contact No.8095828647 / 9986607249 South Indian Bank Contact No.9916097340

TERMS AND CONDITIONS

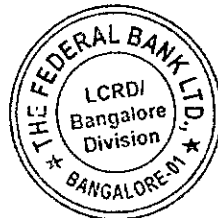
1. The properties will be sold on "as is where is" "as is what is" and "whatever there is" condition. As to the best of information of the Bank, the above mentioned articles are owned by the borrowers and no liability in what so ever manner is binding on the bank especially after auction sale of schedule articles.
2. The proposed Tenderers shall read and understand the terms and conditions mentioned in the Sale Notice which is issued by the Bank and put on the notice board at Branch Billapura and LCRD/Bangalore and also visit the Schedule Articles and satisfy as to its nature, condition, quantity, quality and the like. The Bank shall not entertain any dispute regarding the Tender process or the scheduled articles after participating in the auction.
3. Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
4. All amounts payable regarding the sale including EMD shall be paid by way of DD drawn/RTGS receipt in favour of "The Federal Bank Ltd." payable at Bangalore. Bank




details are: The Federal Bank Ltd, LCRD/Bangalore Division, Account No.17630051030003, IFSC Code FDRL0001763.

5. Interested Tenderers shall submit Demand Draft as the case may be for the EMD to the undersigned along with the Tender in a sealed cover before 5 PM on 28.12.2023. The property details in brief shall be mentioned in the cover for easy identification.
6. The Bank has got right to cancel/ postpone the Auction without assigning any reason whatsoever.
7. The Sealed Tenders will be opened on 29.12.2023 at 11.30 A.M. Any tender received quoting a price below the Reserve Price will be rejected outright. After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the authorized officer to have inter se bidding among themselves to enhance their offer price.
8. The highest / successful Tenderer shall deposit 25% of the amount of bid/purchase money adjusting the EMD already paid immediately on acceptance of his tender/offer by the Bank or not later than the next working day and the balance 75% within 7 days together with GST at 18% on the bid amount.
9. The Successful Tenderer has to remove the articles from the present location after obtaining necessary approvals / permissions from the competent authorities in accordance with law upon issuance of Sale Certificate, without fail, at his/her/its sole responsibility and expenses.
10. The sale is subject to confirmation by the Bank, who shall have the right to cancel the sale notwithstanding that the successful Tenderer has remitted the entire sale amount.
11. On the sale being confirmed and on receipt of the entire sale proceeds by the Bank together with GST at 18% on sale amount, the successful Tenderer will be issued with a Sale Certificate.
12. The articles mentioned in the Schedule shall be sold in a single lot and not on a piece meal basis.
13. The taxes (including but not limited to GST), statutory payments, dismantling of the articles, transporting, taking necessary approvals /permissions for removal of the articles shall be the sole responsibility of the purchaser and the Bank shall not have any liability or responsibility on the same.
14. For any further information and for inspection of property, the intended Tenderers may contact the Federal Bank Ltd Branch Billapura, Sy No 20 Thyavakanahally, Sarjapura-Attibele Road, Billapura, Bangalore 562125/ undersigned, during working hours.

Dated this the 13th day of December 2023 at Bengaluru



For The Federal Bank Ltd.
For THE FEDERAL Bank Ltd.

Associate Vice President & Branch Head
Shri Krishna Sharma K (SP5928)
Associate Vice President & Branch Head
LCRD/Bangalore Division