

China: Engine That Propelled Global Economy Is Sputtering

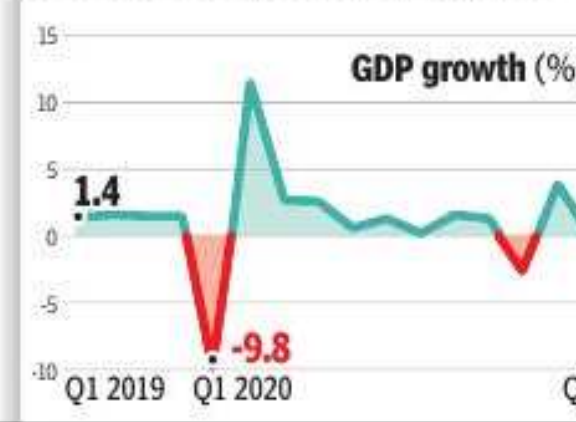
Long the centrepiece of a profit-enhancing version of globalisation, China has developed into the ultimate wild card in a moment of extraordinary uncertainty for the world's economy. The risks have been amplified in recent weeks by a slew of developments. First came word that China's economy had slowed substantially in the spring. Then came weak data — from exports, manufacturing to falling prices — indicating flagging prospects and anaemic commercial activity

(Source: NYT)

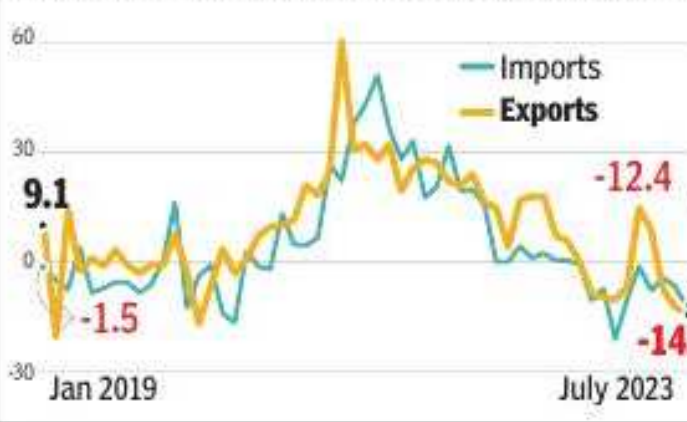
TIMES BUSINESS

THE TIMES OF INDIA, VIJAYAWADA | FRIDAY, AUGUST 18, 2023

China is poised for weakest economic growth trend since Mao Zedong era



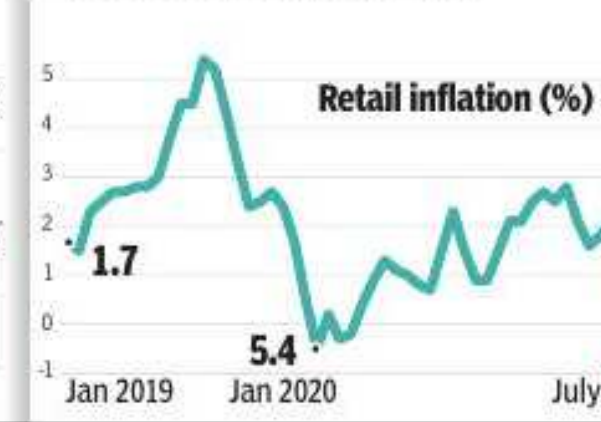
Exports declined for 3 months in a row, while imports dropped for 5 months straight...



... Factory activity contracted for the fourth consecutive month



China is a rare country to see deflation — a signal of slowing demand



China's housing market, too, is in distress... Real estate developers are falling behind on repayments. In a sign of erosion of public faith, household deposits have grown by about \$1.7tn this year — the largest expansion in a decade

Fed officials divided over need for more rate hikes

Most Participants Continue To See Upside Risks To Inflation

Washington: Federal Reserve officials were divided over the need for more interest rate hikes at the US central bank's July 25-26 meeting, with some participants citing the risks to the economy of pushing rates too far even as most policymakers continued to prioritise the battle against inflation, according to minutes of the session.

"Participants remained resolute in their commitment to bring inflation down to the ... 2% objective," the minutes said of a meeting in which policymakers on the Federal Open Market Committee unanimously agreed to raise the benchmark overnight interest rate to the 5.25%-5.5% range. "Most participants continued to see significant upside risks to inflation, which could require further tightening of monetary policy."

Yet cautious voices about the effects of continued monetary tightening appeared to play a more prominent role in the debate at last month's meeting, an indication that the spread of opinion at the Fed has widened



INFLATION TARGET 2%

as policymakers weigh evidence that inflation is falling and judge the potential damage to jobs and economic growth if rates are raised higher than necessary. A couple of participants, for example, advocated leaving rates unchanged in July.

The group also discussed several risk-management considerations that could bear on future policy decisions, the minutes said. Though a majority kept inflation as the paramount risk, "some participants commented that even though economic activity had been resilient and the labor market had remained strong, there continued to be downside risks to economic activity and upside risks to the unemployment rate." "These included the possibility that the macro-

economic effects of the tightening in financial conditions since the beginning of last year could prove more substantial than anticipated."

In general, the minutes said, Fed policymakers agreed that the level of uncertainty remained high, and that future interest rate decisions would depend on the totality of data arriving in coming months to help clarify the extent to which the disinflation process was continuing — a possible indication of a more patient approach to any further rises in borrowing costs.

US Treasury yields hit session highs after the release of the minutes while US stocks extended losses. The dollar was trading higher against a basket of currencies. The July meeting was held before the release of data that showed key price measures falling this summer alongside ebbing job creation.

But both the Fed staff's analysis and the views of policymakers showed a potential soft landing taking shape, with ongoing job gains

and economic growth and some faith that inflation will continue to decline.

While participants stressed the need for continued progress to become comfortable that inflation would return to the Fed's 2% target, they also "cited a number of tentative signs that inflation pressures could be abating," from slowed shelter inflation to lowered measures of inflation expectations in recent surveys.

Fed staff, who present their own independently developed views of the economy to policymakers, dropped their projection for a recession later this year but continue to see inflation falling through the end of this year and next in a gradual return to the central bank's target.

Inflation, as measured by the personal consumption expenditures price index, the Fed's preferred gauge, peaked at a 6.9% annual rate in June of 2022, but had fallen to 3% as of June of this year. Fed staff said they expected a step-down in underlying prices over the second half of this year. REUTERS

Markets snap 2-day winning run, sensx down 388 pts

Mumbai: Snapping their two-day winning run, equity benchmarks sensx and Nifty closed in the negative territory on Thursday, tracking losses in index majors Reliance Industries, ITC and HDFC bank amid a weak trend in global markets.

The 30-share BSE sensex declined 388 points or 0.6% to settle at 65,151. During the day, it fell by 493 points or 0.8% to 65,046. The NSE Nifty slipped 99.8 points or 0.5% to end at 19,365.

"The mounting influence of weak global cues hindered the domestic market's ability to recoup, resulting in sustained selling pressure. The release of Fed minutes unveiled a divided stance among its members regarding the necessity of additional rate hikes, contrasting the previously anticipated rate pause," said Vinod Nair, head of research at Geojit Financial Services.

ITC was the biggest loser from the sensex pack, sliding 2%, followed by Power Grid, Reliance Industries, Larsen & Toubro, Nestle, Kotak Mahindra Bank, Bajaj Finance and JSW Steel.

In the broader market, the BSE smallcap gauge climbed 0.2%, and midcap was almost flat.

"As per a study by Goldman Sachs, overseas investors holding in midcaps in India has increased by 175 basis points to 16% of their market capitalisation this year, compared with a drop of 250 basis points over the last five years," Deepak Jasani, head of retail research, HDFC Securities, said. AGENCIES

DND Flyway builder gets ₹16k cr tax relief

Tribunal Dismisses Enhancement, Merits of Addition, Assessment Reopening By I-T Dept

New Delhi: The Income Tax Appellate Tribunal (ITAT) has given a Rs 16,000-crore relief to the beleaguered IL&FS arm Noida Toll Bridge Company — the special purpose vehicle that built and runs the Delhi-Noida Direct Flyway — dismissing the enhancement, merits of addition and reopening of the assessment by the tax department.

The demand of Rs 7,983 crore, and an equal amount of penalty, pertained to assessment years 2006-07 to 2011-12. While the original assessment order was issued on December 31, 2008, reassessment proceedings to disallow amortisation of interest on zero coupon bonds were initiated on March 28, 2013, which the tribunal said happened "beyond four years". It said that for assessment year 2004-05, the issue of amortisation of interest was decided in favour of the company. Noida Toll Bridge Company had also challenged the enhancement of the assessment by the commissioner of income tax on three counts — arrears of designated return (around Rs 180 crore), lease of land treated as revenue subsidy (Rs 1,730 crore) and disallowance of depreciation (around Rs 16 crore). The tribunal concluded that the commissioner (appeals) cannot "make an enhancement by exploring a new source of income" if the assessing officer has

HOW IT ADDS UP

Assessment Year	Demand (₹cr)	Penalty (₹cr)	Total (₹cr)
2006-07	1,603.3	1,603.3	3,206.6
2007-08	1,414.9	1,414.9	2,829.8
2008-09	1,354.5	1,354.5	2,709.0
2009-10	1,270.9	1,270.9	2,541.8
2010-11	1,218.2	1,218.2	2,436.4
2011-12	1,120.8	1,120.8	2,241.6
Total	7,982.6	7,982.6	15,965.2

not assessed any income. "... the assessing officer has never considered the three issues mentioned herein on which the CIA(A) has made enhancement, nor were they a part of the return of income. Therefore, in our considered view, the enhancement is bad in law," the tribunal said in an order.

It then went on to dismiss the basis on which the commissioner (appeals) enhanced the assessment. The commissioner held that the company was entitled to a return of 20% from the government, which was based on a report by the chartered accountant. Noting that the certificate does not entitle the company to a return of 20% of the project cost, the tribunal noted that the commissioner had "completely misunderstood the entire arrangement" between Noida and IL&FS and dismissed the addition of Rs 180 crore. The commissioner (appe-

als) had also enhanced the assessment by Rs 1,730 crore by concluding that the land was transferred to the Noida Toll Bridge Company without any consideration to commercially exploit and this was not disclosed in the books. After arriving at the market value of the land, the remaining amount was taken to be compensation for a possible shortfall in revenue and treated as revenue subsidy for which the enhancement was made.

"The lands were given on lease and, therefore, there is no question of ownership being transferred to the assessee and therefore, there is no question of any addition on this account," the tribunal ruled.

It also dismissed the disallowance of depreciation, concluding that no capital subsidy is involved since a part of the land with the company was treated as capital receipt.

ArcelorMittal weighs bid for US Steel

ArcelorMittal, the world's second-largest steel maker, is considering a potential offer for US Steel Corp, three people familiar with the matter said.

The combination would re-

verse ArcelorMittal's retreat from the US as a production base after it sold most of its operations to Cleveland-Cliffs in 2020 for \$1.4 billion to focus on growing markets such as India and Brazil. ArcelorMittal is discus-

sing a possible offer with its investment bankers, and there is no certainty that it will press ahead with it, sources said.

If it does launch a bid, it could mark the escalation of a bidding war that is already un-

derway for US Steel, following rival offers from Cleveland-Cliffs and Esmark Inc for more than \$7 billion. Representatives for ArcelorMittal and US Steel did not respond to requests for comment. REUTERS

RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LIMITED
NOTICE INVITING BID
SE/ MIS/ IT/ 9024002306

Online e-Bids are invited for Annual Maintenance Support of SAP ERP & other applications for 5 years and Up-gradation / Migration of SAP ECC version (Cloud) to SAP S/4 HANA SaaS model at BSDC upto 3:00 PM on 08.09.2023.

Other particulars of bid are available on the website eproc.rajasthan.gov.in, spps.rajasthan.gov.in and energy.rajasthan.gov.in/rvpn.

U.B.N - VPN23245L0801193
Raj.Samvad/23/7566
Supervising Engineer (MIS & IT)

TNPCL TAMILNADU NEWSPRINT AND PAPERS LIMITED
Unit - 1: Kappalapuram - 639 136, Karur Distt, Tamil Nadu. Ph: 04324 - 277001 (10 Lines)
Unit - 2: Mondiyetti - 621 306, Trichy District, Tamil Nadu. Ph: 94332 - 261800

NOTICE INVITING TENDERS

Tender No.	Material Description	Due date
232413 003391	Procurement of Calsonic Starch (In Jumbo Bags) for Unit - I	31.08.2023
232413 003401	Procurement of Liquid Chlorine for Unit - I and Unit - II	31.08.2023
232413 003396	Procurement of Paper Machine Clothing (Wires, Felt, Screens, Transfer Belt and Shoe Press Sleeves) for Paper Machine #1,2&3 in TNPCL Unit-II	12.09.2023
232423 001954	Wash aid cum defoamer for Pulpmill of TNPCL Unit-II	31.08.2023

E-mail: 232413003391; 3401 - purchase.rawmati@tnpcl.co.in; 232413003396 - purchase.imp@tnpcl.co.in; 232423001954 - purchaserm.u2@tnpcl.co.in

Corrigendum if any will be issued in TNPCL Website and NIC Portal only. Detailed Terms & conditions are available in tender document at our websites: www.tnpl.com / tenders.gov.in/nicgep/app

DIPR/4566/Tender/2023 TNPCL - Maker of bagasse based eco-friendly Paper

AMDAVAD MUNICIPAL CORPORATION
E-Governance Department
RFP NO. AMC-GIS-CONSULTANCY-SERVICES-2023-24/03

Request for proposal for selection of consultant for the geospatial technology consultancy at Amdavad Municipal Corporation

Submission Up to: Date: 25/09/2023 Time 16:00 Hours.

Detail & Tender available On www.ahmedabadcity.gov.in
www.nprocure.com

Dy. Municipal Commissioner (E-Governance)

कार्यालय जोधपुर विकास प्राधिकरण, जोधपुर
रेवेन्यू विभाग के समक्ष, रामनगर, जोधपुर - 342001
Email: helpdesk@yaho.com वेब-पोर्टल: jodhpur.gov.in Phone No. 9291-261084/266335-7 Fax 021-2612286

जन्मदिनांक: 02.09.2008
दिनांक: 08.08.2023

ई-बिड सूचना संख्या :- जोधपुर-सी/11/2023-24 :-

जोधपुर विकास प्राधिकरण, जोधपुर की ओर से प्राधिकरण एवं राजकीय विभाग में नियमानुसार आयुक्त श्रेणी में पंजीकृत निविदादाताओं से मुहूर्तबंद निविदाएं आमंत्रित की जाती हैं। इन कार्यो को अनुमानित लागत, निविदा चेचे जाने तथा प्रार करणे की विविक्त, निविदा, शर्तों आदि सम्पूर्ण विवरण वेबसाईट www.jodhpur.gov.in पर देखी जा सकती है।

NIIB CODE - JOD2324A0085 & UBN/TENDER ID - JOD2324WS0B00195, 00196
कार्यो की अधिकतम अनुमानित लागत - रुपये 300.00 लाख।
राज.संवाद क्र./सी/23/7562 अधिसाची अगिचंता(उत्तर-एबी)

TAMIL NADU GENERATION AND DISTRIBUTION CORPORATION LTD
Notice Inviting Tenders (E-Tendering Process)

Sl.No.	Tender Inviting Authority	Specification No	Total
1	CE/MM	M.37, M.38	2
2	CE/IT & RAPDRP	IT&RAPDRP - 16, IT&RAPDRP - 17, IT&RAPDRP - 18	4

For details of Works / Procurement / Due date of submission / opening, viewing and downloading of e-tenders, please visit websites: www.tangedco.gov.in, www.tenders.in.gov.in, www.tntenders.gov.in

DIPR/4577/Tender/2023

THE TIMES OF INDIA
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For any Public Notices / Tender ads:
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9290090915 (Radha Krishna - Guntur)

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GUNTUR : Radha Krishna | 9290090915
VISAKHAPATNAM : Sai Krishna | 9866191353

Project Management Unit
Jal Marg Vikas Project-II (Arth Ganga)
INLAND WATERWAYS AUTHORITY OF INDIA
(Ministry of Ports, Shipping and Waterways, Govt. of India)

Head Office: A-13, Sector - 1, Noida - 201 301;
Phone: 0120-2544004, Fax: 0120-2543976, www.iwai.nic.in

National Competitive Bidding

e-Bids are invited from interested bidders for "NATIONAL COMPETITIVE BIDDING FOR DESIGN, FABRICATION, TRANSPORTATION, SUPPLY, INSTALLATION, TESTING AND COMMISSIONING OF STEEL PONTOONS ALONG WITH FLOATING WALKWAYS FOR PROVIDING FLOATING JETTIES AT SEVEN (07) LOCATIONS ON NW - 1 (GANGA) - BHAGIRATHI - HOOGHLY RIVER SYSTEM FROM HALDIA TO VARANASI) IN THE STATE OF WEST BENGAL".

The Tender Documents and other relevant details are available at IWAI website www.iwai.nic.in and e-procurement site <https://eprocure.gov.in/eprocure/app>.

Date: 18.08.2023 Vice Chairman & Project Director (JMVP)

नारियल विकास बोर्ड
COCONUT DEVELOPMENT BOARD
(Ministry of Agriculture & Farmers Welfare, Govt. of India)
प्रधान मंत्री कृषि उत्थान धर्म, केरियार, कन्नडा प्रवेश
Demonstration cum Seed Production Farm, Vegwadu, Andhra Pradesh-534 452
Ph: 8331869886, Email: vegviwad@coconutboard.gov.in Web: www.coconutboard.gov.in

DSPP/06/2023-24-Dev/128 TENDER NOTICE Date: 17.07.2023

Coconut Development Board, (Ministry of Agriculture & Farmers Welfare, Government of India) DSP Farm, Vegwadu invites sealed tenders from interested parties for sale of 37,429 no. harvested matured coconuts. Issue of tender form will commence from 18.08.2023 in the farm office (except Saturday & Public Holidays). The Tender form rate is Rs.100/- (Rupees One hundred only), the Earnest Money Deposit (EMD) is Rs.25,000/- (Rupees Twenty five thousand only) by Cash (Demand Draft in favor of M/s. Coconut Development Board. Last date of submission of sealed tender form is 25.08.2023 up to 2.00 pm in farm office and opening of the tender will be on the same day at 3.30 pm. For further details/tender forms along with terms and conditions please contact the Assistant Director, Coconut Development Board, DSP Farm, Vegwadu, Eluru Dist., Andhra Pradesh.
Office Phone No.8331869886 Sd/- Assistant Director

KONKAN RAILWAY CORPORATION LTD
(A Government of India Undertaking)

TENDER NOTICE

The Konkan Railway Corporation has invited following open tender on www.ireps.gov.in system. Name of the work: Protective work inside PERNEM Tunnel Between KM 384/4-5 & 384/8-9 (200 mtrs) at Priority III location. (Tender No: KR/KW/OL/W/2023/15-CB) Cost of the work in lakhs: ₹100.30 lakh Excluding GST. Opening Date & Time of Tender: 08/09/2023 at 15.00 Hrs. For further details, contact Office of Sr. Regional Engineer, Konkan Railway Corporation Ltd. Karwar. For more details visit (<https://www.ireps.gov.in>)

K RIDE
RAIL INFRASTRUCTURE DEVELOPMENT COMPANY (KARNATAKA) LIMITED
(A Joint Venture of Government of Karnataka & Ministry of Railways)

BENGALURU SUBURBAN RAIL PROJECT

CIN: U60100KA2000SGC028171
Regd. Office: 1st Floor, Samparka Soudha, Rajajinagar 1st Block, Bengaluru-10. Tel: 91881235883
Email: jgmlec@kride.in / electrical.kride@gmail.com

Tender Notice No. KRIDE/2023-24/ELW/WORK_INDENTS Dated: 16.08.2023

e-TENDER NOTICE

Name of the work: Detailed Design Consultancy for Design of Receiving Sub Stations, 25 kV AC Traction Sub Stations, Auxiliary Sub Stations, Extra High Voltage & High Voltage Network Auxiliary Network, 25 kV Flexible Overhead Equipment, 25kV Rigid Overhead Equipment and SCADA System including Simulation of complete system, EMI/EMC study, Load flow analysis, Protection relay Co-ordination, Insulation Co-ordination, Harmonics, Power Factor, Line Resonance, preparation of drawings, BOQ, Cost estimate, Technical documents, for Corridors -1, 2, 3 & 4 of BSRP project including associated depots and Design of 25 kV Flexible Overhead Equipment suitable for IR on the section of IR Km.211.325 to Km 216.200 in Corridor-2, modifying same OHE suitable for BSRP afterwards
Last Date for submission 15.09.2023 IST 15.00 Hrs
For details, visit: www.kppp.karnataka.gov.in (or) www.kride.in

Sd/-
DIPR/CPV/CPL/919/2022-23 Sr. DGM(Electrical)(IC)

राजस्थान स्कूल शिक्षा परिषद
राजस्थान स्कूल शिक्षा परिषद द्वारा 380 राजकीय विद्यालयों में आईसीटी कम्प्यूटर लैब की स्थापना हेतु इच्छुक शैलीदाताओं से दिनांक 24.08.2023 को साय 6:00 बजे तक ई-बिड आमंत्रित की जाती है।
विवृष्ट आमंत्रण सूचना एवं दरखास्त वेबसाईट <http://spps.raj.nic.in> & <http://eproc.rajasthan.gov.in> तथा विनामिय पोर्टल www.rajssma.nic.in पर देखा जा सकता है।
UBN - RSE2324GLOB01154, Est. Cost. राशिय रु. 55.10 करोड़
राज.संवाद क्र./सी/23/7536 राज्य परिकल्पना विभाग, समस्त शिक्षा

PSPCL Punjab State Power Corporation Limited
(Regd. Office : PSEB Head Office, The Mall, Patiala-147001)
Corporate Identity Number : U40109PB2010SGC033813
Website : www.pspcl.in

Tender Enquiry No. 87/GHTP/MM-II/HM-104C Dated 17-08-2023
Superintending Engineer/MM-II/GHTP, Lehra Mahabbat invites E-tender for the work of "Repair/Overhauling of 02 no. Cummins make engines Model NTA 855L Big CAM of Loco Shunters and 03 no. BEML make engine of Bulldozer BD-155" as per tender specifications.

For more details please refer to website <https://eproc.punjab.gov.in> from 17-08-2023 at 11:00 AM onwards.

Note : Corrigendum and addendum if any will be published online at <https://eproc.punjab.gov.in> only.
GHTP/83/23, DIPR/PD:-76195/12/2022/2023/28867

KOTAK MAHINDRA BANK LIMITED
Registered Office: 27, BKC C27, G Block, Bandra Complex, Bandra (E), Mumbai-400051. Branch Office: 29-4-19, Kodandaramreddy Street, Opp. Rahman Park Water tank, Governor Pet, Vijayawada-520002

APPENDIX-IV-A [REFER PROVISO TO RULE 8(6)]

E-AUCTION SALE NOTICE FOR SALE IMMOVABLE PROPERTIES

E-Auction Cum Sale Notice for sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provisions to Rule 6(2) & 6(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/ Property mortgaged/ charged to the Secured Creditor, the Symbolic/Physical Possession of which has been taken by the Authorized Officer of Kotak Mahindra Bank Limited, (Secured Creditor/Kotak Mahindra Bank Limited) will be Sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" on 21.09.2023 for recovery of Bank dues of Rs.9,10,63,359.75 Ps (Rupees Nine Crores Ten Lakhs Sixty Three Thousand Three Hundred Fifty Nine and Paise Seventy Five Only) as on 16-Aug-2023 due and payable to the Secured Creditor in addition to Interest, Costs and charges at contractual rate to the Secured Creditor from 1) Mr. Kanajam Nagasiva Kumar, D.No.40-15/1-7, Brundavan Colony, Labbipeta, Venkateswarapuram, Vijayawada-520010 (Borrower), 2) Mrs. Kanajam Venkateswari, D.No.40-15/1-7, Brundavan Colony, Labbipeta, Venkateswarapuram, Vijayawada-520010 (Co-Borrower). Short description of Immovable Properties/ Property with known encumbrances and certain terms of the sale:-

Loan Account No.	Name of the Borrower/ Co-Borrower(s)/ Guarantor (S)	Demand Notice Date And Amount	Reserve Price (RP)	EMD (10% of RP) and Last Date	Inspection Date & Time	Date of Auction & Time	Total Out Standing	Known Encumbrance, if Any.
LAP17781188, LAP17793870 & LAP18240786 (CRN 7876473)	1) Mr. Kanajam Nagasiva Kumar, 2) Mrs. Kanajam Venkateswari	Rs. 7,28,67,393.31 ps (Rupees Seven Crores Twenty Eight Lakhs Sixty Seven Thousand Three Hundred Ninety Three and Paise Thirty One Only) as on 24-11-2021	RP Amount for Item-I & Item-II: Rs. 9,50,56,000 (Rupees Nine Crores Fifty Lakhs Fifty Six Thousand Only)	Item-I & Item-II EMD Amount Rs.95,05,600.00 (Rupees Ninety Five Lakhs Five Thousand Six Hundred Only) Last date of Bid Submission and Time: 20.09.2023 Before 4:00 PM	On 11.09.2023 & 12.09.2023 From 11:00 A.M. to 03:00 P.M.	On 21.09.2023 At 03.00 P.M. to 04:00 P.M.	Rs. 9,10,63,359.75 Ps (Rupees Nine Crores Ten Lakhs Sixty Three Thousand Three Hundred Fifty Nine and Paise Seventy Five Only) dues as on 16-08-2023	Nil

DETAILS OF THE IMMOVABLE PROPERTIES/ PROPERTY:

Mortgage Properties: Property Item No.1: All that the land measuring 482 Sq.yards, of site along with a building therein bearing D.No.40-15/1-7, Asst No.17692, in Plot No.18, Block No.4, Rev. Ward No.11, New Ward No.24, Old Ward No.24, N.T.S. No.73, situated at Brundavan Colony, Vijayawada, Vijayawada District Registry, Vijayawada Krishna District, along with all Amenities etc., being Bounded by: East: Property of V. Nagaiiah of Plot No.19, West: Road, North: Open Space in N.T.S. No.83 and 2nd Item, South: Property of Alta Sarjani Rao of Plot No.17.

Property Item No.2: All that the land measuring 346 6/9 Sq.yards of site therein RCC building bearing D.No.40-15/1-9A, Rev. Ward No.11, New Ward No.24, Old Ward No.24, New Ward No.28, Block No.4, in N.T.S. No.83, Brundavan Colony, Vijayawada, Vijayawada District Registry, Vijayawada Krishna District, along with all Amenities etc., being Bounded by: East: Property of Mekala Lakshmaiah, West: Road left by the testator of his convenient, North: Property of Yenema Ramakrishna Babu, South: First Item Property.

The Auction will be conducted online through the Bank's approved service provider M/s. C1 India Private Limited, at their web Portal www.bankauctions.com. The Authorized Officer shall have absolute discretion to cancel the e-auction at any point of time, without assigning any reason. For detailed terms and conditions of E-Auction sale tender document containing online e-auction Bid Form, Declaration etc. Please refer to the link provided in www.bankauctions.com & <https://www.kotak.com/en/bank-auctions.html> and also contact Mr. Ramachandran Ralabandi - 9515662010 & Mr. Karun - 09686812683 & Mr. Nagendra - 8976899308.

Date: 18.08.2023, Place: Vijayawada Sd/- Authorized Officer, For Kotak Mahindra Bank Ltd.