ఆంధ్రాబ్యాంక్
(భారత ప్రభుత్వ సంస్థ)
आन्ध्रा बैंक
(भारत सरकार का उपक्रम)
ANDHRA BANK
(A Govt. of India Undertaking)

आन्ध्रा बैंक ANDHRA BANK
प्रधान कार्यालय HEAD OFFICE
"डॉ. पट्टाभि भवन" "Dr. PATTABHI BHAVAN",
5-9-11, सैफाबाद 5-9-11, SAIFABAD,
हैदराबाद - 500 004. HYDERABAD-500 004.
विभाग DEPT: Board Secretariat
Merchant Banking Division
Telefax 040-23230883;Tel.No.040-23252371
E-mail: mbd@andhrabank.co.in

Lr.No.666/25/P.30/217

Dt:22.08.2014

The National Stock Exchange
Of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051.
Fax: 022-26598237/38

SYMBOL: ANDHRABANK

Dear Sirs,

Sub: News item appeared in Financial Express dated 19.08.2014 – " Case filed against Andhra Bank CMD"
Ref: 1. Your e-mail dated 19.08.2014 and 21.08.2014
2. Our reply e-mail dated 21.08.2014

We refer to your e-mail dated 21.08.2014 advising us to send a signed copy of our reply.

As advised by you, we enclose a duly signed copy of our reply giving brief facts of the case.

Encl: as above

Yours sincerely,

टी.आर. रामभद्रन (T.R.Ramabhadran)
महा प्रबन्धक General Manager
& कंपनी सचिव Company Secretary

Andhra Bank M.B. Division प्रधा. का. हैद./H.O. Hyd.

A Brief on the Criminal Complaint filed by Dr. I. Bhaskar Raju against the Bank :-

The complaint filed does not have any impact on the Bank or its business.

The complainant Dr. I B Raju approached the Addl CMM Court, Hyderabad as a purchaser of a property sold by the Bank by way of e -auction for recovery of the dues in an NPA account under SARFAESI Act, alleging that the Bank has not registered the Sale Certificate, and also alleged some flimsy grounds concerning the description of the mortgaged property.

The Bank executives named in the complaint are no way connected with the said Sale of the property. The brief facts and details of the matter are given hereunder:

Brief Facts of the Case:-

The Authorised officer of the Bank sold a secured asset mortgaged to the Bank in the A/c of M/s Sai Sourcing (Besant Nagar Branch) through E auction on 30.08.2013.The secured asset sold was Plot no.218 admeasuring an extent of 372.22 Sq. yds comprising in Survey No.121/3 and 121/4 situated at Annavarappadu, Ongole, Prakasam District, Andhra Pradesh. The sale was concluded in the name of Dr. I. Bhaskar Raju, the highest bidder in the e-auction for an amount of Rs.9,05,000/-(Rs. Nine Lakhs five thousand only) on 30.8.2013 and the purchaser also paid the full bid amount. The AO of the Bank has issued a Sale certificate on 16.9.2013, under the provisions of SARFAESI Act and requested the Auction Purchaser to fix up a date for registration of the Sale certificate.

The Auction purchaser (Dr. I B Raju) instead of coming forward for registration of the Sale certificate started sending representations to the Bank alleging that the land sold by the Bank is unidentifiable, that it is a government land etc and sought refund of the Sale consideration paid by him.

Bank has thoroughly examined the allegations made by the party in the representations and found that the property is very much identifiable and that the said land is neither a government land nor disputed land and that the Bank is having clear mortgage over the property sold to Dr. I B Raju through e-Auction.

The above said facts were duly communicated to the party by the Bank and requested him to present himself for identification of the property and registration of the Sale certificate before the Sub-Registrar several times. Further, the Authorised officer of the Bank was present on three occasions in the SRO, Ongole for registration under due intimation to Dr. I B Raju. But the auction purchaser did not turn up and has now filed the present criminal complaint on false allegations. The court has referred the matter to the Police for investigation. Appropriate legal steps are being taken in the matter.

Andhra Bank ★ M.B. Division ★ H.O. Hyd.