

GUNTUR BRANCH
24-2-49, Chaparalavari Street,
Chunduru Mansions, Patnam Bazaar,
Guntur – 522003.
Phone: 0863 – 2322871 (M), 2222964 (CA)
2322865 (E), 2225370 (Sub.M)
Mail:guntur@tmbank.in

TAMILNAD MERCANTILE BANK LTD GUNTUR BRANCH
Sale Notice

Date : 19.12.2023

(BY Speed Post/RPAD)

To

Borrower:

1.M/s.Idupulapadu Cotton Mills Pvt Ltd.,
D.No.206, Cinema Theatre Road,Ganapavaram,
Nadendla Mandalam,Near Chilakaluripet,
Guntur Dist.- 522619 (borrower cum Mortgagor & Hypothecator)

Mortgager / Guarantor:

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| 2). Mr. Kamepalli Brahma Naidu, Managing Director D no 1-768, 10 th Lane Pandaripuram Chilakaluripet Guntur-522616 Cell: 9849890909 | 3).Shri. Gorantla Ankamma Chowdary Director Pundaripuram,H.no:1-769 Near Municipal Guest House Chilakaluripet,Guntur-522616 Cell: 9866557479 |
| 4).Smt.Gottipati Jhansi W/o. Gottipati Ravi Kumar 5 -13B Yaddana Pudi Prakasam - 523301 Cell:9948717171 Also have Address at : Aparna Elixir 26 Ground Floor, Floor No 2 nd Puppalguda, Rajendra Nagar Ranga Reddy, Hyderabad-500030 Telangana. | 5).Shri.Ravi Kumar Gottipati S/o.Mr Gottipati Seshagiri Rao D no 1-768,10 th line Near Water tank line, Pandaripuram Chilakaluripet 522616 Cell:- 8647253901 Also have Address at: Aparna Elixir 26 Ground Floor, Floor No 2 nd Puppalguda, Rajendra Nagar Ranga Reddy, Hyderabad-500030 Telangana. |
| 6.Smt.Kamepalli Padmavathi W/o. Late Mr Kamepalli Subba Rao D no 1-768,10 th line Near water tank line Pandaripuram 522616 Cell: 9866533233 | 7. Shri.Kamepalli Veera Narayana S/o.Mr.Brahmaiah Kamepalli 13-21, Gopalaswami gudi Bazar Karamchedu,Prakasam 523168 Cell:9704170909 |
| 8.Smt.Jyothi Kamepalli W/o.Mr.Bandarupalli Ramakrishna 58 789 Rishi enclave F no.203,Behind HDFC Bank Lakshmpuram Guntur 522007 Cell:9963133232 | 9. Sri Balaji Trading Company 1990 (Prop.late Mr.Kamepalli Subba Rao represented by his legal heirs 1.Mrs.Kamepalli Padmavathi, 2) Mr.Kamepalli Brahma Naidu, 3) Mrs Gottipati Jhansi and 4) Mrs. Kamepalli Jyothi) C/o Idupulapadu Cotton Mills Pvt Ltd., D.No.206, Cinema Theatre Road,Ganapavaram, Nadendla Mandalam,Near Chilakaluripet, Guntur Dist- 522619. |

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 9 (1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) M/s.Idupulapadu Cotton Mills Pvt Ltd., and Guarantor(s), Mr. Kamepalli Brahma Naidu, Shri. Gorantla Ankamma Chowdary, Smt.Gottipati Jhansi, Shri.Ravi Kumar Gottipati,Smt.Kamepalli Padmavathi,Shri.Kamepalli Veera Narayana,Smt.Jyothi Kamepalli and M/s Sri Balaji Trading Company 1990 that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical-possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Guntur Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **24.01.2024** for recovery of **Rs. 189,16,63,999.64 (Rupees One hundred and eighty nine crores Sixteen lakhs Sixty three Thousand Nine Hundred Ninety Nine and paise sixty four only) as on 30.11.2023** due to the Tamilnad Mercantile Bank Limited, Guntur Branch with subsequent interest and expenses.

The reserve price will be Rs.2,36,00,000/- (Rupees Two Crores Thirty Six Lakhs Only) and the earnest money deposit will be Rs.23,60,000/- (Rupees Twenty Three Lakhs Sixty Thousand Only).

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| Place of Submission of EMD and Auction : | Tamilnad Mercantile Bank Ltd., Guntur Branch., No.24-2-49, Chundru Mansion, Chaparalavari Street, Patnam Bazar, Guntur-522003. PH:0863-2322871 / 98665 36667 |
| Date and Time of Auction Sale | 24.01.2024 at 4.00 PM |
| Upset Price | Rs.2,36,00,000/- (Rupees Two Crores Thirty Six Lakhs Only) |

Description of the Property :

On extension of equitable mortgage of land to the extent of 533.33 sq.yards situated in Block No.1, MLA's Bazar, nearer to Door No.1-322, Plot No.11 & 12 T.P. No.74/76 L.P. No.13/79 at Chilakaluripet and house building thereat to the extent of 3400 sq.ft (GF-1800 Sq.ft and FF:-1600 Sq.ft) standing in the name Shri.K.Bramha Naidu, Smt.K.Padmavathi, Smt.K.Jhansi and Smt.K.Jyothi (legal heirs of Late.Shri.K.Subba Rao), as per the document:-

DOCT.NO.1735/1993

| <u>Boundaries</u> | |
|--------------------------|--|
| EAST | Bazaar |
| SOUTH | Bazaar |
| WEST | Property of Gopalam Koteswara Rao |
| NORTH | Property of Sadineni Hanumantha Rao House Wall |

Note : The Secured creditor has already issued notice under Rule 8(6) of Security interest (Enforcement) Rules under SARFAESI Act to the borrowers and guarantors for redemption of property by granting 30 days' time as per the Act and failed to remit the entire due amount.

Terms & Conditions

- 1. The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit(EMD) by means of a "Demand Draft" drawn in favor of "Tamilnad Mercantile Bank Ltd" on or before 24.01.2024 within 4.00 P.M**
- 2. The intending bidders may inspect and satisfy themselves about the property/properties and may approach the Branch Manager to inspect the property /documents related to the property between 10.00 A.M., and 4.00 P.M., before the auction date (Phone No.0863-2322865)**
- 3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) on the same day or the next working day without fail and EMD shall be adjusted towards 25% of the bid amount immediately, on the sale being knocked down in his favour. In case of default in deposit of 25% of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again by public auction .**
- 4. The successful bidder shall deposit the balance 75% of the bid amount within 15 days from the date of confirmation of the sale or such extended period as agreed upon in writing by the Authorized Officer/Secured Creditor at his discretion. In case of any default in depositing the amount within the stipulated period, the deposit will be forfeited as per sub Rule (5) of Rule (9) of Security Interest (Enforcement) Rules 2002 and the property shall be resold and the defaulting purchaser will forfeit all his/her claims to the property or to any part of the sum for which it may be subsequently sold.**
- 5. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.**
- 6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. The Authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory dues to the Government or anybody in respect of the property/ies under sale.**
- 7. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.**
- 8. The Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorized Officer also has the right to reject the Bid Form of the intending bidder if it's not in order.**
- 9. The property/properties will not be sold below the reserve price fixed above.**
- 10. The intending bidders should bring any one of the proof of identity, ie., Aadhar card Passport, Driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.**
- 11. The sale certificate shall be issued in the name of the purchaser/bidder and will not be issued in the any other name. The purchaser shall bear the stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.**
- 12. Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per sec.194(1-A) of the Income Tax, 1961 & deposit the same by furnishing the challan in Form 26QB and submit the original receipt of TDS Certificate to Bank. (Rs.50.00 Lacs and above property)**
- 13. The sale notice is also uploaded/published on website(www.tmb.in)**

**Place: Guntur
Date: 19.12.2023**

**Authorized Officer
Tamilnad Mercantile Bank Ltd
Guntur Branch**