

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

File

TMB Tamilnad
Mercantile
Bank Ltd
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TAMILNAD MERCANTILE BANK LTD GUNTUR BRANCH
E auction Sale Notice

Date : 27.02.2024

(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:

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 : Smt.Gottipati Jhansi W/o. Gottipati Ravi Kumar 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: Shri.Ravi Kumar Gottipati S/o.Mr Gottipati Seshagiri Rao 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.



Years of Trust - Customer always First

Regd. Office: 57, V F Road, Thoothukudi - 628 002 www.tmb.in

CIN: U65110TN1921PLC001908



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Sale Notice for Sale of Immovable Properties

E-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 **30.03.2024** for recovery of **Rs. 194,21,00,667.52 (Rupees One hundred and ninety Four crores Twenty One Lakhs six hundred sixty seven and paise fifty two only)** as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited, Guntur Branch with subsequent interest and expenses.

The reserve price will be **Rs.7,80,03,000/- (Rupees Seven Crores Eighty Lakhs Three Thousand Only)** and the Earnest money deposit will be **Rs.78,00,300/- (Rupees Seventy Eighty Lakhs Three Hundred Only)**.

Description of the Property :

Item No.1:-

On extension of equitable mortgage of Residential vacant site to an extent of 484.00 Sq.yds situated at D.No.93/A1 of Purushothapatnam, Door No.5-342, Block No.5, Chilakaluripet Municipality, Guntur District, standing in the name Smt.K.Padmavathi , Mr.K.Brahma Naidu Mrs.Gottipatti Jhansi and Mrs.Kamepalli Jyothi (legal heirs of late Mrs.Kamepalli Veeramma), *as per the document:-*

DOCT.NO. 4662/2007

Boundaries	
NORTH-	Site belongs to Vemulakonda Venkateswarlu and others,
SOUTH-	Site belongs to Gudibandla Brahmaiah, and others,
EAST-	Bazaar,
WEST-	Site belongs to Khambahampati Nageswara Rao, and others,

Item No.2:-

On extension of equitable mortgage of industrial land to an extent of 1160.00 Sq.yds(1452.00 Sq.yds as per document, 290.00 for road widening) situated at D.No.93/A1 of Purushothapatnam, Door No.5-219, Block No.5, Chilakaluripet Municipality, Guntur District, and AC sheet shed constructed thereat to extent of 8015 Sq.ft standing in the name of Smt.K.Padmavathi , Mr.K.Brahma Naidu , Mrs.Gottipatti Jhansi and Mrs.Kamepalli Jyothi (legal heirs of late Mr.Kamepalli Subba Rao), *as per the document:-*

DOCT. 397/1999,

Boundaries	
NORTH-	Property belongs to Polisetty Somasundaram,
SOUTH-	Remaining Property belongs to Vendor
EAST-	Vacant site belongs to Dasari Subbayamma,
WEST-	Remaining Property belongs to Vendors,

Item No.3:-

On extension of equitable mortgage of Residential vacant site to an extent of 177.90 Sq.yds situated at D.No.93/A1 of Purushothapatnam, Door No.5-342, Block No.5, Chilakaluripet Mandal, Guntur District, standing in the name of Smt.K.Padmavathi , Mr.K.Brahma Naidu Mrs.Gottipatti Jhansi and Mrs.Kamepalli Jyothi (legal heirs of late Mrs.Kamepalli Veeramma), *as per the document:-*



DOCT.NO. 4663/2007

Boundaries	
NORTH-	Site belongs to Polisetty Somasundaram Company,
SOUTH-	Site belongs to Vadlamudi Atchaiah,
EAST-	Bazaar,
WEST-	Site belongs to Kamepalli Subba Rao,

Item No.4:-

On extension of equitable mortgage of Residential vacant site to an extent of 242.00 Sq.yds situated at D.No.93/A1 of Purushothapatnam, Door No.5-382, Block No.5, Chilakaluripet Municipality, Guntur District, standing in the name of Smt.K.Padmavathi , Mr.K.Brahma Naidu Mrs.Gottipatti Jhansi and Mrs.Kamepalli Jyothi (legal heirs of late Mr.Kamepalli Subba Rao), *as per the document:-*

DOCT.NO.Doct.No.2399/2006

Boundaries	
NORTH-	Site belongs to Vendee,
SOUTH-	Site belongs to Vendee,
EAST-	Bazaar,
WEST-	Site belongs to Vendee

Item No.5:-

On extension of equitable mortgage of Residential vacant site to an extent of 145.20 Sq.yds situated at D.No.93/A of Purushothapatnam, Block No.5, near Chilakaluripet RTC bus stand, Chilakaluripet Municipality, Guntur District, and RCC building constructed thereat to extent of 1960 Sq.ft standing in the name of Smt.K.Padmavathi , Mr.K.Brahma Naidu , Mrs.Gottipatti Jhansi and Mrs.Kamepalli Jyothi (legal heirs of late Mr.Kamepalli Subba Rao). , *as per the document:-*

DOCT.NO. 3802/1998

Boundaries	
NORTH-	Property wall belongs to Polisetty Somasundaram;
SOUTH-	18 ft; Wide Bazaar;
EAST-	Site belongs to Vendee;
WEST-	Site belongs to Potru Purnachandra Rao;

Item No.6:-

On extension of equitable mortgage of Residential vacant site to an extent of 176.56 Sq.yds situated at D.No.93/A1 of Purushothapatnam, Door No.5-342, Block No.5, Chilakaluripet Municipality, Guntur District, standing in the name of Smt.K.Padmavathi , Mr.K.Brahma Naidu , Mrs.Gottipatti Jhansi and Mrs.Kamepalli Jyothi (legal heirs of late Mrs.KamepalliVeeramma), *as per the document:-*

DOCT.NO. 4664/2007

Boundaries	
NORTH-	Site purchased from Dasari Subbayamma
SOUTH-	Site belongs to Shaik Mohaboob, and others,
EAST-	Bazaar,
WEST-	Site belongs to Kamepalli Subba Rao,



Terms & Conditions

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.7,80,03,000/- (Rupees Seven Crores Eighty Lakhs Three Thousand Only)
Date and time of e-auction	30.03.2024 between 1.00 PM and 1.30 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Earnest money deposit will be Rs.78,00,300/- (Rupees Seventy Eighty Lakhs Three Hundred Only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 28.03.2024 within 05:00 pm.
Place of Submission of BID form and EMD	Authorized Officer, TAMILNAD MERCANTILE BANK LTD., Patnam Bazar Guntur
Bid Multiplier	Rs.2,00,000/- (Rupees Two Lakhs Only)

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

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 04.00 P.M., on all working days before the auction date (Phone No:9866536667, 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.

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 SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.The Authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property/ies under sale.

8.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.



9. 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.

10. The property/properties will not be sold below the reserve price fixed above.

11. The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12. 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 stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

13. 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.

14. The sale notice is also uploaded/published on website(www.tmb.in)

Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: _

Place: Guntur
Date: 27.02.2024


Authorized Officer
Tamilnad Mercantile Bank Ltd.
Guntur Branch

