

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

Date : 28.08.2023

To
M/s.Sri Lakshmi Balaji Thanmai Traders,
Prop.Mr.V.Sambasiva Rao,
D.No.1/8, Station Road, Beside SBI,
Gudipudi Village, Sattenapalli Mandalam
Guntur – 522 403.

Guarantors/Mortgagors

Borrower / Mortgagor: Mr.V.Sambasiva Rao, S/o.Madhava Rao, 4-22-7/2, Chaitanyapuri, Koritipadu, Guntur – 522 003	Guarantors / Mortgagors: Mrs.Subhadra Vadlamudi, W/o.Sambasiva Rao, 3-28-41/1/A, Kundala Road, 6 th Lane, Krishna Nagar, Guntur – 522 006
Borrower / Mortgagor: Mr.V.Sambasiva Rao, S/o.Madhava Rao, Zero (0) Line, Behind Saibaba Temple Koritipadu, Guntur – 522 003 Cell: 9866094179	

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitisation 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), Guarantor(s), Mortgagor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/symbolic possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited Guntur Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **15.09.2023** for recovery of **Rs.31,25,712.98 (Rupees Thirty One Lakhs Twenty Five Thousand Seven Hundred Twelve and Paise Ninety Eighty only) as on 31-07-2023** due to the Tamilnad Mercantile Bank Ltd., Guntur Branch with subsequent interest and expenses.

Place of 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	15.09.2023 at 4.30 pm
Reserve Price	Item No.1:- Rs.14,85,000/- (Rupees Fourteen Lakhs Eighty Five Thousand Only)
EMD Price	Item No.1:- Rs.1,48,500/- (Rupees One Lakhs Fourty eighty thousand five hundred Only)

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DESCRIPTION OF THE IMMOVABLE PROPERTY

Item No:1

Residential Apartment, Flat No.6 in Second Floor,(306),White House Apartments, Plinth area of 519.00 sq.ft with the undivided and unspecified share measuring 20.00 sq.yds in total extent of 3505 sq.yds in the premises D.No.31/A, bearing the Door No.3-28-41/9/1, Krishna Nagar, 6th Line, Kundula Road, Nallapadu Revenue Village, Guntur in the name of Mrs.Vadlamudi Subhadra W/o.Sambasiva Rao

Boundaries:-

EAST: Flat No.5
SOUTH: Open to Sky
WEST: Common Corridor
NORTH: Common Corridor

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 15.09.2023 within 4.30 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 4.30 P.M., before the auction date (**PH:0863-2322871 / 98665 36667**)
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 Authorised 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.

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6. To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance. The Authorised 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 secured creditor/bank is not responsible for any dues pending to pay to statutory government authorities, quasi judicial bodies, etc and successful bidder has to borne all dues including registration stamp fee, conveyance fee, etc for registration of sale certificate in respect of schedule property.

8. The Authorised Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorised 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 : 28.08.2023

Authorised Officer,
Tamilnad Mercantile Bank Ltd,
Guntur Branch.