

TAMILNAD MERCANTILE BANK LTD
D.No:-9-7-40, 9-7-40A & 9-7-41,
Arundalpet.Narasaraopet Branch
Pin-522601,Phone: 08647-220507
Email.id.:narasaraopet@tmbank.in



Notice for sale

TAMILNAD MERCANTILE BANK LTD, NARASARAOPET BRANCH

Date : 01.02.2024

To,

Borrower / Mortgagor / Guarantors :

1. Mr.Sunkara Veera Venkata Naga Venu Anjaneya Chari
S/o.Veera Bramha Chari
Prop: M/s.Hema Seshu Medical Agencies,
No.3-6-32/14, Pathuru,
Narasaraopet – 522601
[Andhra Pradesh](#)
2. Mr.Sunkara Veera Bramha Chari
S/o.Shanmukachari
No.3-6-32/14, Paturu,
Narasaraopet – 522601
[Andhra Pradesh](#)
3. Mr.Sunkara Veera Venkata Naga Venu Anjaneya Chari
[S/o.Veera Bramha Chari](#)
No.3-6-32/14, Paturu,
Narasaraopet – 522601
Andhra Pradesh.

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to Tamilnad Mercantile Bank Ltd., Narasaraopet Branch under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 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) 1) M/s.Hema Seshu Medical Agencies, 2) Mr.Sunkara Veera Bramha Chari and Mr.Sunkara Veera Venkata Naga Venu Anjaneya Chari and Guarantor(s) that the below described immovable property mortgaged/charged to Tamilnad Mercantile Bank Ltd., Narasaraopet Branch (Secured Creditor), the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Narasaraopet Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 06.03.2024 for recovery of Rs. 26,22,945.92 (Rupees Twenty Six Lakhs Twenty Two Thousand Nine Hundred Fifty Five and Paise Ninty Two Only) from the borrowers and guarantors as mentioned below) as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited, Narasaraopet Branch with subsequent interest and expenses.

Borrower 1: Mr.Sunkara Veera Venkata Naga Venu Anjaneya Chari S/o Mr.Sunkara Veera Bramha Chari Proprietor : M/s.Hema Seshu Medical Agencies , D.No. No.3-6-32/14, Pathuru,Narasaraopet – 522601,Andhra Pradesh and Guarantor Mr.Sunkara Veera Bramha Chari,S/o.Shanmukachari, No.3-6-32/14, Paturu,Narasaraopet – 522601 Andhra Pradesh.

(For account no: 386700150950006 amount due is Rs.16,25,324.43 ps. as on 31.01.2024 and account no: 386700460100022) amount due is Rs.40,028 as on 31.01.2024)

Borrower 2: Mr.Sunkara Veera Bramha Chari and Mr.Sunkara Veera Venkata Naga Venu Anjaneya Chari, No.3-6-32/14, Paturu,Narasaraopet, Andhra Pradesh– 522601.

(For account no: 386700950100119 amount due is Rs. 9,57,593.49 ps. as on 31.01.2024)

The reserve price will be Rs.36,47,000.00 (Rupees Thirty Six Lakh Forty Seven Thousand only) and the earnest money deposit will be Rs.3,64,700.00 (Rupees Three Lakh Sixty Four Thousand Seven Hundred Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., D.No:-9-7-40, 9-7-40A & 9-7-41, Arundalpeta. Narasaraopet Branch Pin-522601
Date and Time of Auction Sale	06.03.2024 at 03.00 P.M.
Upset Price	Rs. 36,47,0000/- (Rupees Thirty Six Lakh Forty Seven Thousand only)

Description of the Property :

All parts of land and Building at D.No. 355/A of Narasaraopet, T.S.No.193/3, Old ward No - 1,New ward No – 3,Locality No.3, Asst No.1024002743,Door No.3-6-32/14, Pathuru Vegetable Garden Locality, Backside of Current Office, 2nd Line, Pathuru, Narasaraopet Municipality, Guntur District to an extent of land 45.50 sq yds. (out of 45.50 Sq.yds.some piece of land is deducted/taken towards road winding purpose) and residential building there at to the extent of 289.00 sq.ft each at Ground Floor and First Floor standing in the name of Mr.Sunkara Veera Brahmachari S/o Shanmukachari .

Boundires:

North: K Gopal Rao

South: Road

East: O venkata Subbarao

West: O venkata Subbarao

Place: Narasaraopet

Date : 01.02.2024

Authorized Officer,
Tamiland Mercantile Bank Ltd.,
For Narasaraopet Branch

Note : The Secured creditor has already issued sale 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 06.03.2024 within 03.00P.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.7032720506)

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: Narasaraopet
Date : 01.02.2024**

**Authorized Officer,
Tamilnad Mercantile Bank Ltd.,
For Narasaraopet Branch**