

Tamilnad Mercantile Bank Limited

VIJAYAWADA Branch

11-25-18, K.T. Road, Ground Floor,

Vijayawada – 520 001

Email Id : [vijayawada@tmbank.in](mailto:vijayawada@tmbank.in)

CIN.:L65110TN1921PLC001908

Ph:0866-2564751

**TMB**

Tamilnad  
Mercantile  
Bank Ltd

Be a step ahead in life

Notice for sale

TAMILNAD MERCANTILE BANK LTD, VIJAYAWADA BRANCH

Date : 16.10.2023

To,

1. **Mrs.Dadi Devi, W/o.Dadi Jagannadha Rao,**  
D.No. 7-7-12, Dasanjaneya Street,  
Mahanthipuram, Vijayawada,  
Andhra Pradesh – 520002.

also addressed at

Flat No.1, Fifth Floor, D.A.R Towers,  
Near Punja Centre, B.R.P Road,  
Vijayawada-520001

2. **Mr.Dadi Jagannadha Rao S/o Dadi Appala Naidu**  
D.No. 7-7-12, Dasanjaneya Street,  
Mahanthipuram, Vijayawada,  
Vijayawada– 520002.

Also addressed at :

Flat No.1, Fifth Floor, D.A.R Towers,  
Near Punja Centre, B.R.P Road,  
Vijayawada-520001

**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 9 (1) of the Security Interest (Enforcement) Rules, 2002.**

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Notice is hereby given to the public in general and in particular to the Borrower / **Mortgagor : Mrs.Dadi Devi, W/o.Dadi Jagannadha Rao and Co borrower Mr.Dadi Jagannadha Rao S/o Dadi Appala Naidu** that the below described *immovable property mortgaged/ charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Vijayawada Branch* will be sold on "As is where is", "As



is what is", and "Whatever there is" on 20.11.2023 for recovery of Rs.11,43,076.98 (Rupees Eleven Lakhs Forty Three Thousand and Seventy Six paise Ninety Eight Only) as on 30.09.2023 due to the Tamilnad Mercantile Bank Limited, Vijayawada Branch with subsequent interest and expenses. The reserve price will be Rs.35,10,000/- (Rupees Thirty Five Lakh Ten Thousand Only) and the earnest money deposit will be Rs.3,51,000/- (Rupees Three Lakh and Fifty One Thousand Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Limited Vijayawada Branch 11-25-18, K.T. Road, Ground Floor, Vijayawada – 520 001 Email Id : vijayawada@tmbank.in Ph : 08819 - 226556, Cell No: 91777 01979
Date and Time of Auction Sale	20.11.2023 and 03.00 P.M.
Upset Price	Rs. 35,10,000/- (Rupees Thirty Five Lakh Ten Thousand Only)

**Description of the Property:**

Undivided share of land to the extent of 30 sq.yds out of 369 sq.yds bearing Door No.12-2-112, Old Assessment No.9142, Subsequent assessment no.9650, Present assessment No.65888, Revenue ward No.5, Block No.1, NTS No.17/15, Old Door No.13/142, New Door No:12-2-112 and house flat thereat Flat No.1, 3<sup>rd</sup> Floor, D.A.R.Towers with plinth area of 1050 sq.ft along with common area, car parking and all common facilities, lift etc with all easementary rights standing in the name of Mrs.Dadi Devi W/o. Dadi Jagannadha Rao.

**BOUNDARIES :**

East : Property of Dadi Appa Rao  
South : Property to Turagani Ankamma  
West : Municipal Road  
North : Property of Shaik Havaladar Saheb

**For Flat No.1 in 3<sup>rd</sup> Floor Boundaries**

East : Open to Sky  
South : Balcony followed by Open to Sky  
West : Joint wall between this flat and flat No.2  
North : Partly open to Sky and Partly Corridor

**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 20.11.2023 within 03.00 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 : 0866- 2564904 & 91777 01979)

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](http://www.tmb.in))

Place: Vijayawada

Date: 16.10.2023

Authorized Officer  
Tamilnad Mercantile Bank Ltd.,  
(For Vijayawada Branch)

