

**Notice for sale of immovable secured asset under rule 9(1) of security interest enforcement rules, 2002 issued to borrowers/mortgagors/ guarantors)**

**TAMILNAD MERCANTILE BANK LIMITED, GOLLAPUDI BRANCH**

**Date: 24.08.2023**

**To**

**Borrower / Mortgagor :**

- 1. M/s. Nature Feeds Limited,**  
D.No.1-4/3-7A, Kamakoti Nagar,  
Vijayawada – 520012.

**Directors cum Guarantors**

- 2. Mr.Bujamella Srinivasulu, S/o. Venkata Hanuma Sarma,**  
D.No. 1-4/3-7A, Kamakoti Nagar, Vidyadharapuram,  
Vijayawada – 520012.
- 3. Mrs. Adilakshmi Bujamella, W/o. Srinivasulu,**  
D.No.1-4/3-7A, Kamakoti Nagar, Vidyadharapuram,  
Vijayawada – 520012.
- 4. Mr. Manikanta Himendra Tellakula, S/o. Bhanu Kumar,**  
D.No.9-42-64, Opposite Bezada meda,  
Kottapeda, Vijayawada -520001.
- 5. Mr. Kiran Kumar Sadanala, S/o. Prasada Rao,**  
D.No.20-157, Madhu Complex Road,  
Near High School, Gollapudi,  
Vijayawada – 521225.
- 6. Mr. Prasuram Dasam S/o. Venkateswara Rao,**  
D.No.20-157/2, Madhu Complex Road,  
Near High School, Gollapudi,  
Vijayawada – 521225.
- 7. Mr.Krishna Karthik Bujamella, S/O. Srinivasulu,**  
1-4/3-7A, Kamakoti Nagar, Vidyadharapuram,  
Vijayawada – 520012.

**Sub: Notice for Sale**

Auction sale of immovable property mortgaged to **Tamilnad Mercantile Bank Limited, Gollapudi Branch**, under the provisions of the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 for recovery of dues from Borrower/Guarantor/Mortgagor:

Whereas the Authorised Officer had issued Demand Notice dated **28.02.2023** under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 demanding full repayment of dues in respect of the loan accounts mentioned therein. On its non-payment, the Authorised Officer of Tamilnad Mercantile Bank Limited in exercise of the powers under Section 13(12) took possession of the secured immovable assets given below under Section 13(4) of the below mentioned secured assets. The same was intimated to you vide letter/ Possession Notice dated **09.05.2023**.

The total dues of the Bank as on **31.07.2023** in respect of the said account is **Cash Credit - Rs.7482082.00 + Term loan-1 - 1561437.91 + Term loan2 (GECL)-1409644.84** totally **Rs. 104,53,164.75 (Rupees One Crore Four Lakh Fifty Three Thousand One Hundred Sixty Four and Paise Seventy Five Only)** with further interest, costs, other charges and expenses thereon. Take notice, that if the entire amount as mentioned above along with the subsequent interest and cost is not remitted to the Bank before the date of publication of notice for public auction or inviting quotations or tender from public or private treaty as mentioned below, the secured assets as per the description given below will be sold by Authorised Officer by **public auction** as provided in sub-rule(5) of rule 8 of the Security Interest (Enforcement) Rules in exercise of the powers under the said Act and as per the terms and conditions set forth hereunder.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement) Rules 2002 framed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days notice of intended sale has already been issued.

The amount due as on **31.07.2023** is **Cash Credit - Rs.7482082.00 + Term loan-1 - 1561437.91 + Term loan2 (GECL)-1409644.84** totally **Rs. 104,53,164.75 (Rupees One Crore Four Lakh Fifty Three Thousand One Hundred Sixty Four and Paise Seventy Five Only)** with further interest, costs, other charges and expenses thereon.

The schedule mentioned properties shall be sold by public auction under the Act by the undersigned / Authorised Officer as per below scheduled date and time for the recovery of **Rs. 104,53,164.75** as on **31.07.2023** together with interest and costs.

<b>Place of Auction</b>	<b>Tamilnad Mercantile Bank Ltd., Gollapudi Branch 3-2, Data Kalyana Mandam Road Gollapudi, Krishna District -521225.</b>
<b>Date and Time of Auction Sale</b>	<b>28.09.2023 and 1.00 P.M.</b>
<b>Description of the immovable properties to be sold.</b>	
<p><b>All the parts and parcel of Industrial land to the extent of Acre 1.71 cents and factory buildings constructed thereat (As per Approved plan : RCC roofed GF- 92.81 Sq.mtr + FF – 92.81 Sq.mtr + SF – 92.81 Sq.mtr + GI sheet sheds Machinery hall – 1858.06 Sq.mtr + 1<sup>st</sup> Mezzanine floor – 75.76 Sq.mtr + 2<sup>nd</sup> Mezzanine floor – 75.76 Sq.mtr + Toilet area – 11.00 Sq.mtr) (As per Actual – RCC Roof – GF – 1000 Sq.ft + FF – 1000 Sqft + GC sheet Machinery hall – 20000.00 Sqft + GC sheet roof boiled shed / 1<sup>st</sup> &amp; 2<sup>nd</sup> Mezzanine floor – 1870 Sqft ) situated at R.S.No:467/2, revision R.S.No. 467/2A, Asst.no.1164, Door No.6-410/1, Donka Road , Kavuluru, G.Konduru, Krishna district village – 521228 standing in the name of M/s.Nature feeds limited.</b></p> <p><b>Boundaries</b>  North – Property of Elaprolu Jaganandha Rao  South – Property of Dhanekula Venkatapathi Rao  East – B.D Channel  West – Donka, Poramboku Road</p> <p><b>Reserve Price : Rs.2,43,00,000/-</b>  <b>EMD : Rs. 24,30,000/-</b></p>	

The secured creditor has been already issued rule 8(6) notice to borrower and guarantor.

Note: The sale notice is also uploaded/published on website ([www.tmb.in](http://www.tmb.in)). For terms and conditions of the auction, visit our website [www.tmb.in](http://www.tmb.in) / Gollapudi Branch.

Place: Gollapudi  
Date : 24.08.2023

Authorized Officer,  
Tamilnad Mercantile Bank Ltd.,  
For Gollapudi Branch

## **Terms & Conditions**

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 28.09.2023 within 1.00 P.M

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 1.00 P.M., before the auction (Phone No: **0866 – 2410003** / 2476155 Cell : 7702598383)

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.

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.

No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.

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.

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

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.

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

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.

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.

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)

The sale notice is also uploaded/published on website ([www.tmb.in](http://www.tmb.in))

Place: Gollapudi  
Date : 24.08.2023

Authorised Officer  
Tamilnad Mercantile Bank Ltd  
(For Gollapudi Branch)