

Tamilnad Mercantile Bank Limited
VIJAYAWADA Branch
11-25-18, K.T. Road, Ground Floor,
Vijayawada – 520 001
Email Id : vijayawada@tmbank.in
CIN.:L65110TN1921PLC001908
Ph:0866-2564751



Notice for sale

TAMILNAD MERCANTILE BANK LTD, VIJAYAWADA BRANCH

Date : 30.11.2023

To,

1. **Mrs. Marupilla Vijayalakshmi, W/o. Marupilla Ravikumar,**
Proprietor : M/s. Galaxy Lights,
D.No. 11-31-19, Park Road,
One Town, Vijayawada – 520 001,

also addressed at

D.No. 23-33/2 2nd Floor,
Plot No: 191, Saipuram Colony,
6th Cross Road, One Centre,
Gollapudi, Andhra Pradesh – 521 225

2. **Mr. Marupilla Ravikumar, S/o. Marupilla Ayyanna,**
D.No. 23-33/2 2nd Floor,
Plot No: 191, Saipuram Colony,
6th Cross Road, One Centre,
Gollapudi, Andhra Pradesh – 521 225

3. **Mr. Marupilla Venkata Hemanth, S/o. Marupilla Ravikumar,**
Proprietor: M/s. Hemanth Facility Management Services,
D.No. 23-33/2 2nd Floor,
Plot No: 191, Saipuram Colony,
6th Cross Road, One Centre,
Gollapudi, Andhra Pradesh – 521 225

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to **Tamilnad Mercantile Bank Ltd., Vijayawada 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. Galaxy Lights, 2) Mrs. Marupilla Vijayalakshmi, 3) Marupilla Ravikumar and 4) M/s. Hemanth Facility Management Services and Guarantor(s)** that the below described immovable property mortgaged/charged to **Tamilnad Mercantile Bank Ltd., Vijayawada Branch (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 **21.12.2023** for recovery of **Rs. 62,66,900.77 (Rupees Sixty Two Lakhs Sixty Six Thousand Nine Hundred and Paise Seventy Seven Only)** from the **borrowers and guarantors as mentioned below** as on **17.11.2023** due to the **Tamilnad Mercantile Bank Limited, Vijayawada Branch** with subsequent interest and expenses.

Borrower 1: **Mrs. Marupilla Vijayalakshmi, W/o. Marupilla Ravikumar**, Proprietor : M/s. Galaxy Lights, D.No. 11-31-19, Park Road, One Town, Vijayawada – 520 001, also addressed at D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225 and Guarantor **Mr. Marupilla Ravikumar, S/o. Marupilla Ayyanna**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225.
(For account no: 097700050900612 amount due is Rs.23,62,527.84 ps. as on 17.11.2023)

Borrower 2: **Mr. Marupilla Ravikumar, S/o. Marupilla Ayyanna**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225 and Guarantor **Mrs. Marupilla Vijayalakshmi, W/o. Marupilla Ravikumar**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225
(For account no: 097700050900613 amount due is Rs.23,80,444.25 ps. as on 17.11.2023)

Borrower 3: **Mrs. Marupilla Vijayalakshmi, W/o. Marupilla Ravikumar**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225 and Co-borrower **Mr. Marupilla Ravikumar, S/o. Marupilla Ayyanna**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225.
(For account no: 266700950100009 amount due is Rs.10,17,695.78 ps. as on 17.11.2023)

Borrower 4: **Mr. Marupilla Venkata Hemanth, S/o. Marupilla Ravikumar**, Proprietor: M/s. Hemanth Facility Management Services, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225 and Guarantors **Mr. Marupilla Ravikumar, S/o. Marupilla Ayyanna**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225 and **Mrs. Marupilla Vijayalakshmi, W/o. Marupilla Ravikumar**, D.No. 23-33/2 2nd Floor, Plot No: 191, Saipuram Colony, 6th Cross Road, One Centre, Gollapudi, Andhra Pradesh – 521 225
(For account no: 097700050900624 amount due is Rs.3,20,925.90 and account no: 097700480100475 amount due is Rs.1,85,307.00 as on 17.11.2023)

The reserve price will be Rs.1,19,00,000/- (Rupees One Crore Nineteen Lakhs Only) and the earnest money deposit will be Rs.11,90,000/- (Rupees Eleven Lakhs Ninety Thousand Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Vijayawada Branch, 11-25-18, K.T. Road, Ground Floor, Vijayawada – 520 001
Date and Time of Auction Sale	21.12.2023 at 03.00 P.M.
Upset Price	Rs. 1,19,00,000/- (Rupees One Crore Nineteen Lakhs Only)

Description of the Property :

On Equitable Mortgage of land to an extent of 160 Sq.Yards and Residential building (R.C.C. Roof Ground Floor , First Floor, Second Floor and Third Floor) situated in R.S.No. 198/2, L.P.No.7/95, Plot No. 191, Door No.23-33-2 (Nearest Door No. 23-70), 6th Cross, Saipuram Colony, Near Sai Baba Temple, Gollapudi, Vijayawada – 521225, Krishna District standing in the name of Mrs. Marupilla Vijayalakshmi W/o. Marupilla Ravi Kumar.

Boundaries for Land :

North : Plot No: 190
South : Plot No: 192
East : Road
West : Plot No: 170

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 21.12.2023 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. 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)

Place: Vijayawada

Date: 30.11.2023

Authorized Officer
Tamilnad Mercantile Bank Ltd
(For Vijayawada Branch)