

Tamilnad Mercantile Bank Limited
Tanuku Branch
D No.25-4-7, Sree Plaza
Back Side of Masjid, Velpur Road
Tanuku – 534211
West Godavari District, Andhra Pradesh
Email: tanuku@tmbank.in
Ph : 08819 - 226556, Cell No: 91777 87804



Notice for sale

TAMILNAD MERCANTILE BANK LTD, TANUKU BRANCH

To

Borrowers/ Co borrower / Mortgagor / Guarantor

1. Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada , Krishna District – 521201.
2. Mr. Chenchugalla Manoj Kumar, S/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada, Krishna District – 521201.
3. Mr. Dasu Bhagyanath, S/o. Madhava Rao, D No.11/1/35, Station gardens, Islampet, B R P Road, Vijayawada, Krishna District, Andhra Pradesh – 520001
4. Mr. Maripalli Venkareswara Rao, S/o. Maripalli Somulu, No. 6-156/18A, Samatha Nagar, Nuzvid, Vijayawada- 521201
5. Mr. Gannamaneni Venkata Siva Prasad, S/o. Gannamaneni Rama Rao, No.1-106/4, OC Colony, Pedapalaparru, Mudinepalli Moturu, Krishna District – 521323

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to Tamilnad Mercantile Bank Ltd., Tanuku 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 **Borrowers, Co-borrowers and Guarantor(s)/ Mortgagors** that the below described immovable property mortgaged / charged to the Secured Creditor, the constructive possession of which has been taken by the **Authorised Officer of Tamilnad Mercantile Bank Limited, Tanuku Branch** (Secured Creditor), will be sold on “As is where is”, “As is where is”, “As is what is”, and “Whatever there is” on **01.12.2023** for recovery of **Rs. 1,39,47,749.84 (Rupees One Crore Thirty Nine Lakhs Forty Seven Thousand Seven Hundred Forty Nine and Paise Eighty Four Only)** from the borrowers and guarantors as mentioned below) as on **31.10.2023** due to the **Tamilnad Mercantile Bank Limited, Tanuku Branch** with subsequent interest and expenses.

Borrower - (1) cum Mortgagor Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada , Krishna District – 521201 and Co borrower Mr. Chenchugalla Manoj Kumar, S/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada, Krishna District – 521201. (For Account No : 299700290950003- amount due is Rs.29,05,378.62 ps.) as on 31.10.2023

Borrower - (2) Mr. Chenchugalla Manoj Kumar, S/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada, Krishna District – 521201 and Mortgagor cum Guarantor Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada , Krishna District – 521201 (For Account No : 299700290950000- amount due is Rs. 28,63,484.14 ps.) as on 31.10.2023

Borrower- (3) Mr. Dasu Bhagyanath, S/o. Madhava Rao, D No.11/1/35, Station gardens, Islampet, B R P Road, Vijayawada, Krishna District, Andhra Pradesh – 520001 and Co borrower Mr. Chenchugalla Manoj Kumar, S/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada, Krishna District – 521201 and Mortgagor cum Guarantor Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada , Krishna District – 521201. (For Account No : 299700290950001- amount due is Rs. 27,69,442.89 ps.) as on 31.10.2023

Borrower - (4) Mr. Maripalli Venkareswara Rao, S/o. Maripalli Somulu, No. 6-156/18A, Samatha Nagar, Nuzvid, Vijayawada- 521201, Co borrower Mr. Chenchugalla Manoj Kumar, S/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada, Krishna District – 521201 and Mortgagor cum Guarantor Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada , Krishna District – 521201. (For Account No : 299700290950004 - amount due is Rs. 28,49,075.95 ps.) as on 31.10.2023

Borrower -(5) Mr. Gannamaneni Venkata Siva Prasad, S/o. Gannamaneni Rama Rao, No.1-106/4, OC Colony, Pedapalaparru, Mudinepalli Moturu, Krishna District – 521323 Co borrower Mr. Chenchugalla Manoj Kumar, S/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada, Krishna District – 521201 and Mortgagor cum Guarantor Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar, No.12/405, Station Gardens, Near Saibaba Temple, Nuzvid, Vijayawada , Krishna District – 521201. (For Account No : 299700290950002- amount due is Rs. 25,60,368.24 ps.) as on 31.10.2023.

The Reserve Price will be **Rs. 67,63,000/- (Rupees Sixty Seven Lakh and Sixty Three Thousand only)** and the earnest money deposit will be **Rs.6,76,300/- (Rupees Six lakh Seventy Six Thousand and Three Hundred Only)**

Place of Submission of EMD and Auction :	M/s.Tamilnad Mercantile Bank Ltd, Vijayawada Benz Circle Branch Ground Floor, D. No.64-9-1, M.G. Road, Behind Eenadu Office, Benz Circle, Vijayawada – 520 010, Krishna District, Andhra Pradesh.
Date and Time of Auction Sale	01.12.2023 and 1.00 P.M
Upset Price	Rs. 67,63,000/- (Rupees Sixty Seven Lakh and Sixty Three Thousand only)

Description of the Property :

On equitable mortgage of land to the extent of 400 Sq.yds and residential building and shop thereat D No.12-631/1 (As per sale deed - D.No.18/136), R.S.No.153/1, Station Tota, Revenue Ward-12, Nuzvid, Krishna District, Andhra Pradesh standing in the name of Mrs. Chenchugalla Ammaji Sulochana W/o. Chenchugalla Kullayappa Kumar

Boundaries

- North** - House and site of Remalla Vijaya Lakshmi
South - Nuziveedu to Goduguvarigudem Road
East - Site of applicant in between house and site of Suraneni Appa Rao and the schedule property herein.
West - Municipal Road

Note : The Secured creditor has been already issued sale notice under Rule 8(6) SARFAESI Act to the borrowers and guarantors.

Place : Tanuku
Date : 02/11/2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Hyderabad Region(For Tanuku Branch)

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 **01.12.2023 within 1.00 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 1.00 P.M., before the auction date (08819 - 226556 (M), *Mobile* - 91777 87804)
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.
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 successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
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 : Tanuku
Date : 02.11.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Hyderabad Region (For Tanuku Branch)