

GUNTUR BRANCH
24-2-49, Chaparalavari Street,
Chunduru Mansions, Patnam Bazaar,
Guntur – 522003.
Phone: 0863 – 2322871 (M), 2222964 (CA)
2322865 (E), 2225370 (Sub.M)
Mail:guntur@tmbank.in

TAMILNAD MERCANTILE BANK LTD GUNTUR BRANCH
Sale Notice

Date : 19.12.2023

(BY Speed Post/RPAD)

To

Borrower:

1.M/s.Idupulapadu Cotton Mills Pvt Ltd.,
D.No.206, Cinema Theatre Road,Ganapavaram,
Nadendla Mandalam,Near Chilakaluripet,
Guntur Dist.- 522619 (borrower cum Mortgagor & Hypothecator)

Mortgager / Guarantor:

2). Mr. Kamepalli Brahma Naidu, Managing Director D no 1-768, 10 th Lane Pandaripuram Chilakaluripet Guntur-522616 Cell: 9849890909	3).Shri. Gorantla Ankamma Chowdary Director Pundaripuram,H.no:1-769 Near Municipal Guest House Chilakaluripet,Guntur-522616 Cell: 9866557479
4).Smt.Gottipati Jhansi W/o. Gottipati Ravi Kumar 5 -13B Yaddana Pudi Prakasam - 523301 Cell:9948717171 Also have Address at : Aparna Elixir 26 Ground Floor, Floor No 2 nd Puppalguda, Rajendra Nagar Ranga Reddy, Hyderabad-500030 Telangana.	5).Shri.Ravi Kumar Gottipati S/o.Mr Gottipati Seshagiri Rao D no 1-768,10 th line Near Water tank line, Pandaripuram Chilakaluripet 522616 Cell:- 8647253901 Also have Address at: Aparna Elixir 26 Ground Floor, Floor No 2 nd Puppalguda, Rajendra Nagar Ranga Reddy, Hyderabad-500030 Telangana.
6.Smt.Kamepalli Padmavathi W/o. Late Mr Kamepalli Subba Rao D no 1-768,10 th line Near water tank line Pandaripuram 522616 Cell: 9866533233	7. Shri.Kamepalli Veera Narayana S/o.Mr.Brahmaiah Kamepalli 13-21, Gopalaswami gudi Bazar Karamchedu,Prakasam 523168 Cell:9704170909
8.Smt.Jyothi Kamepalli W/o.Mr.Bandarupalli Ramakrishna 58 789 Rishi enclave F no.203,Behind HDFC Bank Lakshmpuram Guntur 522007 Cell:9963133232	9. Sri Balaji Trading Company 1990 (Prop.late Mr.Kamepalli Subba Rao represented by his legal heirs 1.Mrs.Kamepalli Padmavathi, 2) Mr.Kamepalli Brahma Naidu, 3) Mrs Gottipati Jhansi and 4) Mrs. Kamepalli Jyothi) C/o Idupulapadu Cotton Mills Pvt Ltd., D.No.206, Cinema Theatre Road,Ganapavaram, Nadendla Mandalam,Near Chilakaluripet, Guntur Dist- 522619.

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 8 (6) and 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) M/s.Idupulapadu Cotton Mills Pvt Ltd., and Guarantor(s), Mr. Kamepalli Brahma Naidu, Shri. Gorantla Ankamma Chowdary, Smt.Gottipati Jhansi, Shri.Ravi Kumar Gottipati,Smt.Kamepalli Padmavathi,Shri.Kamepalli Veera Narayana,Smt.Jyothi Kamepalli and M/s Sri Balaji Trading Company 1990 that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Guntur Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **25.01.2024** for recovery of **Rs. 189,16,63,999.64 (Rupees One hundred and eighty nine crores Sixteen lakhs Sixty three Thousand Nine Hundred Ninety Nine and paise sixty four only) as on 30.11.2023** due to the Tamilnad Mercantile Bank Limited, Guntur Branch with subsequent interest and expenses.

The reserve price will be Rs.22,52,00,000/- (Rupees Twenty Two Crores Fifty Two Lakhs Only) and the earnest money deposit will be Rs.2,25,20,000/- (Rupees Two Crore Twenty Five Lakhs Twenty Thousand Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Guntur Branch., No.24-2-49, Chundru Mansion, Chaparalavari Street, Patnam Bazar, Guntur-522003. PH:0863-2322871 / 98665 36667
Date and Time of Auction Sale	25.01.2024 at 4.00 PM
Upset Price	Rs.22,52,00,000/- (Rupees Twenty Two Crores Fifty Two Lakhs Only)

Description of the Property :

On extension of equitable mortgage of Land to the extent of 13.425 acres at D. Nos. 22/2, 22/3, 22/4, 22/5 (old), 22/5A (new), 23/1, 23/2, 22/1, 23/4, 24/1C2, 23/3 & 24/4B/2 at Jonnathali Village, Martur Mandal, Prakasam Dist. and building constructed there at viz., factory Building – 250489.88 sq. ft., Non-Factory Buildings-37889.19 sq.ft, Staff Quarters – 23184.36 sq. ft., Office cum canteen Building – 3605.81 sq. ft. totally to the extent of 315169.24 sq.ft standing in the name of M/s.Idupulapadu Cotton Mills P Ltd.

as per the documents:-

(i) DOCT.NO.1420/2006

Boundaries	
EAST	Land of Chagam Reddy Subba Reddy;
SOUTH	Land of Avula Appi Reddy and others;
WEST	Land of Murari Kotaiah;
NORTH	Land Purchased by Vendee from Murari Khaja Babu and others

(ii) DOCT.NO.1421/2006

Boundaries	
EAST	Land of Murari Khaja Babu;
SOUTH	Land purchased by vendee from Murari Anjaiah;
WEST	Land of Narne Appa Rao;
NORTH	Land of Narne Anantaiah;

(iii) DOCT.NO.1421/2006

Boundaries	
EAST	Land of Murari Khaja Babu and others;
SOUTH	3 rd Item land sold by vendee;
WEST	Land of Murari Khaja Babu;
NORTH	Land of Karney Prasad;

(iv) DOCT.NO.1421/2006

Boundaries	
EAST	Land purchased by Vendee from Chavali Venkaiah;
SOUTH	Land of Narne Anjaiah and others;
WEST	Land Purchased by vendee from Murari Anjaiah;

NORTH	Land of Murari Khaja Babu;
(v) DOCT.NO.1422/2006	
Boundaries	
EAST	Land of Atluri Charli Benjimen;
SOUTH	Donka;
WEST	Land of Dali Venkata Subba Rao;
NORTH	N.S.P Canal;
(vi) DOCT.NO.1422/2006	
Boundaries	
EAST	Land of Murari Kotilingam;
SOUTH	Land of Chagam Reddy Koti Reddy;
WEST	Land of Narne Seshagiri Rao;
NORTH	Land purchased by vendee from Murari Kotilingam
(vi) DOCT.NO.2568/2006	
Boundaries	
EAST	Land sold by Murari Kotilingam to vendee;
SOUTH	Land of Chagam Kotilingam
WEST	Land of vendee
NORTH	Land of Narne Anantaiah;
(vii) DOCT.NO.2568/2006	
Boundaries	
EAST	Land purchased by vendee from Gali Sithaiah;
SOUTH	Land of vendee;
WEST	Land of vendee;
NORTH	Land of Manem Venkateswarlu;
(viii) DOCT.NO.2571/2006	
Boundaries	
EAST	Land of Narne Madhuramma;
SOUTH	Land of Chagam Reddy Subba Reddy;
WEST	Land purchased by vendee from Murari Khaja Babu;
NORTH	Land of Manem Venkatesrao
(ix) DOCT.NO.6479/2010	
Boundaries	
EAST	Land of Narne Appa Rao;
SOUTH	Sarcar Donka;
WEST	Land of Duggasani Vijaya Reddy;
NORTH	Land of Chagam Reddy Subba Reddy;
(x) DOCT.NO.1645/2010	
Boundaries	
EAST	Land purchased by vendee from Chagam Reddy Koteswaramma;
SOUTH	Land of Chenupati Rama Krishna;
WEST	Land of Idupulapadu Cotton Mills Pvt. Ltd.
NORTH	Land of Idupulapadu Cotton Mills Pvt. Ltd.
(xi) DOCT.NO.1646/2010	
Boundaries	
EAST	Property of Narne Seshagiri Rao;
SOUTH	Property of ICM Pvt Ltd
WEST	Land of sagamreddy Subbareddy
NORTH	Property of ICM PVT Ltd ;

Item (i) to (xi) and building constructed thereat.

Note : The Secured creditor has already issued 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 25.01.2024 within 4.00 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.0863-2322865)

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: Guntur

Date: 19.12.2023

Authorized Officer
Tamilnad Mercantile Bank Ltd
Guntur Branch