

Tamilnad Mercantile Bank Limited
Bapatla Branch
No.12-4-11(1), Gupta Avenue
Sri Anjaneya Swamy Temple Street
Bapatla – 522101, Andhra Pradesh
Ph No : 9177766044
Email ID : bapatla@tmbank.in
L65110TN1921PLC001908
CIN : L65110TN1921PLC001908



L65110TN1921PLC001908

E auction Sale Notice
TAMILNAD MERCANTILE BANK LTD, BAPATLA BRANCH

Borrower/ Proprietor/ Mortgagor/Guarantor:

- 1) Mrs.Polakam Padma Harika,
W/o.Polakam Venkata Subbarao,
Door.No.5-23-27, Jaya Prakash Nagar
Guntur, Andhra Pradesh -522 101.

Also have address at:
Door.No.5-269, Tenali Mandalam,
Katevaram, Guntur, Andhra Pradesh -522 101.

- 2) Mr.Polakam Venkata Subbarao,
S/o.Narasimharao,
Door.No.5-269, Tenali Mandalam,
Katevaram, Guntur, Andhra Pradesh -522 101.

Sale Notice for Sale of Immovable Properties through E- Auction:

E-Auction 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 provision 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) Borrower / Mortgagor / Guarantors : **1) Mrs.Polakam Padma Harika, W/o.Polakam Venkata Subbarao, 2) Mr.Polakam Venkata Subbarao, S/o.Narasimharao**, that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Bapatla Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **24.07.2025** for recovery of Rs. 41,56,638.28 (Rupees Fourty One Lakh Fifty Six Thousand Six Hundred and Thirty Eight and Paise Twenty Eight only) as on 28.05.2025 due to the Tamilnad Mercantile Bank Limited, Bapatla Branch with subsequent interest and expenses.

The Reserve Price will be Rs. 1,45,06,000/- (Rupees One Crore Fourty Five Lakh Six Thousand only) and the earnest money deposit will be Rs.14,50,600/- (Rupees Fourteen Lakh Fifty Thousand and Six Hundred Only).

Description of the Property :

All parts and parcel of residential house site to the extent of 500 sq yards (As per the title deed document) located at near D.No.5-240, present D.no.5-402, Near ayyappa swamy temple D.No.274/1, Near Kathevaram to Tenali road, Kathevaram Panchayat, Tenali Mandalam, Guntur District and residential house building G.F+F.F builded area as 934 sqft each standing in the name of Mrs.Polakam Padma Harika, W/o.Venkata Subba Rao.

(Note: This property also common for OD Limit and WCTL in the name of M/s.Venkata Navadeep Enterprises)

Boundaries of the Property

(Item.No.1)

East : Plot.No.1 belongs to Shaik Kadhar Bhasha
South : Property belongs to Bandaru Madhava Rao in D.No.274/2
West : Property belongs to Anubrolu Koteswara Rao
North : Item.No.2

(Item.No.2)

East : 30 Links width of pathway left for shail kadhar bhasha and Gajula sambraijyam
South : Item.No.1
West : 30 Links width of pathway left for Anubrolu Koteswara Rao and A.Mani Savitri.
North : Property belongs to Gajula Sambraijyam some extent and some extant of A.Mani Savitri.

Terms & Conditions

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,45,06,000/- (Rupees One Crore Fourty Five Lakh Six Thousand only)
Date and time of e-auction	24.07.2025 between 10.00 Am and 4.00 Pm with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.14,50,600/- (Rupees Fourteen Lakh Fifty Thousand and Six Hundred Only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 23.07.2025 within 06:00 pm.
Place of Submission of BID form and EMD	Authorized Officer, TAMILNAD MERCANTILE BANK LTD., Bapatla Branch, No.12-4-11(1), Gupta Avenue, Sri Anjaneya Swamy Temple Street, Bapatla – 522101, Andhra Pradesh.
Bid Multiplier	Rs.50,000/- (Rupees Fifty Thousand Only)

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.

Place: Bapatla
Date : 20/06/2025

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
For Bapatla Branch

Terms & Conditions

- 1.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 3.00 P.M., on all the working days before the auction date (Mobile: [9177766044](tel:9177766044))
- 2.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 .
- 3.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.
4. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.
- 5.To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance except 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.
- 6.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
- 7.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.
- 8.The property/properties will not be sold below the reserve price fixed above.
- 9.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.
- 10.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.
- 11.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)
- 12.The sale notice is also uploaded/published on website(www.tmb.in)

Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: 9722778828, 079 35022145/149/182.

Place: Bapatla
Date :20/06/2025

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
For Bapatla Branch.