

Tamilnad Mercantile Bank Ltd
Nellore Branch,
D. No. 16-1-676, Dandayuda Puram,
Jawaharlal Nehru Road,
Nellore – 524 001
Ph : 0861 – 2333630,2327279,
9866571279
email : nellore@tmbank.in
CIN: L65110TN1921PLC001908



TAMILNAD MERCANTILE BANK LIMITED, NELLORE BRANCH

To

Date: 30.05.2026

Borrower/ Guarantor(s)/ Mortgagor(s):

1. Mr. Gaddam Madhusudan Rao

S/o Raghuramaiah

R/o Door No. 26-15-371, Vanamthopu,
Near Sivalayam, Kondayapalem Road,
Nellore Town and District,
Andhra Pradesh – 524004

2. Mr. Gaddam Raghuramaiah

S/o Polaiah,

R/o Door No. 26-15-371, Vanamthopu,
Near Sivalayam, Kondayapalem Road,
Nellore Town and District,
Andhra Pradesh – 524004

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) Borrower / Mortgagor/ Guarantors : **1) Mr. Gaddam Madhusudan Rao S/o Raghuramaiah and 2) Mr. Gaddam Raghuramaiah S/o Polaiah**, 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, Nellore Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **17-06-2026** for recovery of **Rs.36,49,690.45/- (Rupees Thirty Six Lakhs Forty Six Thousand Six Hundred Ninety and Forty Five Paise Only)** as on **29-05-2026** due to the Tamilnad Mercantile Bank Limited, Nellore Branch with subsequent interest and expenses.

The Reserve Price will be Rs.27,50,000/- (Rupees Twenty Seven Lakh Fifty Thousand Only) and the earnest money deposit will be Rs. 2,75,000/- (Rupees Two Lakhs Seventy Five Thousand Only).

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Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Nellore Branch D. No. 16-1-676, Dandayuda Puram, Jawaharlal Nehru Road, Nellore – 524 001 SPSR Nellore District, Andhra Pradesh Mob No. 9866571279 Email Id:- nellore@tmbank.in
Date and Time of Auction Sale	18-06-2026 and 03:00 PM
Upset Price	Rs. 27,50,000/- (Rupees Twenty Seven Lakhs Fifty Thousand Only)

Description of the immovable properties to be sold.

All that the part of parcel of the residential land to an extent of **16 Ankanas 48 Sq. Feet** or **133.33 Sq. Yards** in **House No. 379/L. I. G. - 1** in “**A. P. Housing Board Colony**” in **Old Sy. No. 4, Revised New Sy. No. 116, 119** and RCC House constructed there on with 919 Sq. Feet as per actual measurement (734 Sq. Feet as per Approved plan) situated at Kallurupalli Village, Now Under Nellore Municipal Corporation Limits, Sri Potti Sriramulu Nellore District standing in the name of the Mr. Gaddam Madhusudan Rao S/o Raghuramaiah.

Boundaries

East : House No. 378/L. I. G. - 1
South : 20 Feet Wide Road
West : House No. 380/L. I. G. - 1
North : House No. 370/L. I. G. - 1

**Place: Nellore
Date : 30-05-2026**

**Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Nellore 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 **17-06-2026 within 03:00 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.9866571279**)
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 proofs 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.bank.in)

Place: Nellore
Date : 30-05-2026

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Nellore Branch.

