

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
CIN : L65110TN1921PLC001908



TAMILNAD MERCANTILE BANK LTD, BAPATLA BRANCH

To

Date:- 08.07.2026

Borrower/ Proprietor/ Mortgagor/Guarantor:

- 1) M/s. Amrutha Constructions,
Proprietor.Mr.Polakam Narasimharao,
S/o.Mr.Pulapu Venkata Ramana,
Door.No.7-91, Sopirala Village,
Chinnaganjam Mandal, Chirala,
Andhrapradesh – 523135.
- 2) Mr. Polakam Narasimharao,
S/o. Mr. Pulapu Venkata Ramana,
Door. No.7-91, Sopirala Village,
Chinnaganjam Mandal, Chirala,
Andhrapradesh – 523135.
- 3) Mr. Polakam Venkata Subbarao,
S/o. Polakam Narasimha Rao,
No.5-269, Tenali Mandalam,
Katevaram, Guntur,
Andhrapradesh – 522202.

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 provision 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. M/s. Amrutha Constructions, Proprietor. Mr. Polakam Narasimharao, 2. Mr. Polakam Narasimharao, S/o. Mr. Pulapu Venkata Ramana and 3. Mr. Polakam Venkata Subbarao, S/o.Polakam Narasimha Rao** 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 **12-08-2026** for recovery of **Rs. 27,48,288.55/- (Rupees Twenty Seven Lakhs Forty Eight Thousand Two Hundred and Eighty Eight and Paise Fifty Five Only)** as on **30-06-2026** due to the Tamilnad Mercantile Bank Limited, Bapatla Branch with subsequent interest and expenses.

The Reserve Price will be **Rs. 21,50,000/- (Rupees Twenty One Lakhs Fifty Thousand Only)** and the earnest money deposit will be **Rs. 2,15,000/- (Rupees Two Lakhs Fifteen Thousand Only)**.

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Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., No.12-4-11(1), Gupta Avenue Sri Anjaneya Swamy Temple Street Bapatla – 522101, (Andhra Pradesh)
Date and Time of Auction Sale	12-08-2026 and 03.00 PM
Upset Price	Rs. 21,50,000/- (Rupees Twenty One Lakhs Fifty Thousand Only)

Description of the immovable properties to be sold.

All parts and parcel of residential vacant land to the extent of 459.80 sq.yards situated at near Door. No. 7-22, S. No. 557/9, Near Sivalayam temple, Ongole to Chirala road, Sopirala, Chinnaganjam Panchayat, Prakasam district – 523135 standing in the name of Mr. Polakam Venkata Subba Rao, S/o. Mr. Polakam Narasimha Rao.

Boundaries:

East : Land belongs to Railways
South : Remaining Land belongs to Settlor (Polakam Narasimha Rao)
West : R and B road
North : Land belongs to Polakam Padma Harika Settled by Settlor (Polakam Narasimha Rao)

**Place: Bapatla
Date : 08.07.2026**

**Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
For Bapatla 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 **12.08.2026** 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.9177766044)
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: Bapatla
Date : 08.07.2026

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