

TAMILNAD MERCANTILE BANK LTD
Tirupathi Branch,
D. No. 19-4-121-14D, STV Nagar,
Air Bye Pass Road,
Tirupathi – 517501
Ph : 0877 – 2242383
email : tirupathi@tmb.bank.in



L65110TN1921PLC001908

E- Auction Sale Notice

TAMILNAD MERCANTILE BANK LTD, TIRUPATHI BRANCH

To

Date :- 23-09-2026

Borrower / Mortgagor / Guarantors :

1) M/s. Lakshmi Aluminium Industries,
Proprietor.Mr.M.Venkateswara Rao,
Plot No.S8 Part, 296-1B, IDA,
Tirupati to Srikalahasti Road,
Srikalahasti Pipes, Rachagunneri,
Tirupati – 517641.

2) Mr. M.Venkateswara Rao,
S/o.M.Veeraiah,
Flat No.104, 1st Floor, Green Park Apartments,
Block No.VI, No.14-306/305,
D.R.Mahal Road, Tirupati – 517501.

3) Mrs. T. Sathyavathi
W/o.Mr.M.Venkateswara Rao,
Flat No.104, 1st Floor, Green Park Apartments,
Block No.VI, No.14-306/305,
D.R.Mahal Road, Tirupati – 517501.

Sale Notice for Sale of Immovable Properties through E- Auction

E- Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) & 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) 1) **M/s. Lakshmi Aluminium Industries, Proprietor. M.Venkateswara Rao** and Guarantor (s) 2) **Mrs. T. Sathyavathi, W/o. Mr. M. Venkateswara Rao** that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Tirupathi Branch, will be sold on “**As is where is**”, “**As is what is**”, “**Whatever there is**” and “**Without recourse**” on **28-10-2026** for recovery of **Rs. 3,82,59,241.37/- (Rupees Three Crore Eighty Two Lakhs Fifty Nine Thousand Two Hundred Forty One and Thirty Seven Paise Only)** (Rs.96,23,346.91 due towards Cash Credit and Rs. 1,11,46,026.39/- due towards the Term Loan – 1 and Rs.1,67,39,688.78 due towards the Term Loan - 2 and incidental expenses) as on **31-08-2026** due to the Tamilnad Mercantile Bank Limited, Tirupathi Branch with subsequent interest and expenses.

The Reserve Price will be Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) and the earnest money deposit will be Rs. 15,00,000/- (Rupees Fifteen Lakhs Only).

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Description of the Property :

All that land to the extent of 29493.75 sqft or 3277.08 sq.yards situated at S. No. 296/1 after sub division, S.No.296/1B2 of Rachagunneri Renvenue Village, Plot. No. S-8/B(Part), APIIC Rachagunneri Industrial area, Rachagunneri Grama Panchayath, Srikalahasti Mandal, Srikalahasti Sub-District, Tirupathi District – 517619 and Industrial Shed constructed to the extent of 9680 sqft (Semi Finished) in the name of M/s.Lakshmi Aluminium Industries, Prop.Mr.M.Venkateswara Rao.

Boundaries :

North : 60 feet wide road
South : Plot No.S-8 Part site
East : Plot No.S-8 Part site
West : Plot Nos. B1, B2 & B3

Terms & Conditions

1.

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only)
Date and time of e-auction	28-10-2026 between 10.00 AM to 4.00 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs. 15,00,000/- (Rupees Fifteen Lakhs 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 27-10-2026 within 06:00 pm.
Place of Submission of BID form and EMD	Authorized Officer, TAMILNAD MERCANTILE BANK LTD., D. No. 19-4-121-14D, STV Nagar, Air Bye Pass Road, Tirupathi – 517501 Ph : 0877 – 2242383, Cell - 9177701978 email : tirupathi@tmb.bank.in.
Bid Multiplier	Rs. 50,000/- (Rupees Fifty Thousand Only)

Other Terms & Conditions

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., on all working days before the auction date (Phone No. **0877-2242383, Mob : 9177701978**)

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.

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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 SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.The Authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property/ies under sale.

8.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

9.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.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12.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 stamp duty, registration charges and all other fees, duties, taxes, charges etc., related to the subject property.

13.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.

14.The sale notice is also uploaded/published on website(www.tmb.bank.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: Tirupathi
Date : 23-09-2026

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