

Thoothukudi SME Branch
 48 D & C, Briyant Nagar 7th Street
 Thoothukudi. Phone: 0461 – 2375880,
 Cell: 80124 10888
 e-mail:thoothukudi_sme@tmbank.in
CIN: L65110TN1921PLC001908



Date 06.02.2024

- 1.M/s Sri Varatha Vinayagar Transport,** ----- **Borrower**
 92B/1, VM Kovil Street,
 Thoothukudi – 628002
- 2.Mr.Arul Ambalavanan** ---- **Guarantor/Partner**
 S/o Paramasivan, No:4/75/4B,
 Dhanasekara Nagar, Thoothukudi – 628208.
- 3.Mr.G.Kannan** -----**Guarantor/Partner/Mortgagor**
 S/o Ganeshan No 12A/3,
 Sundaravelpuram, 5thStreet,
 Thoothukudi-628002
- 4.Mrs.Selvakumari** -----**Guarantor/Mortgagor**
 W/o Kannan, No 12A/3,
 Sundaravelpuram 5thStreet,
 Thoothukudi – 628002

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 M/s Sri Varatha Vinayagar Transport, Guarantor/Partner- Mr.Arul Ambalavanan S/o Paramasivan, Guarantor/Partner/Mortgagor- Mr.G.Kannan S/o Ganeshan, Guarantor/Mortgagor - Mrs.Selvakumari W/o Kannan** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, **Thoothukudi SME Branch** will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **16.03.2024** for recovery of **Rs.23,49,327.25** (Rupees Twenty Three Lakh Forty Nine Thousand Three Hundred Twenty Seven and Paise Twenty Five only) in overdraft and **Rs.6,47,251.31** (Rupees Six Lakh Forty Seven Thousand Two Hundred Fifty One and Paise Thirty One Only) in Term Loan in respect of the said accounts total outstanding is **Rs.29,96,578.56** (Rupees Twenty Nine Lakh Ninety Six Thousand Five Hundred Seventy Eight and Paise Fifty Six Only) as on **31.01.2024** due to the Tamilnad Mercantile Bank Limited, **Thoothukudi SME Branch** with subsequent interest and expenses.

The Reserve Price will be Rs.20,00,000 (Rupees Twenty Lakh Only) and the Earnest Money Deposit Rs.2,00,000/-.

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Thoothukudi SME Branch, 48 D & C, Briyant Nagar 7th Street, Thoothukudi.
Date and Time of Auction Sale	16.03.2024 at 11.00 A.M
Upset Price	Rs.20,00,000 (Rupees Twenty Lakh Only)

Description of the Property :

Land to the extent of 1040 sq.ft (or) 2.387 cents out of which 2132 sq.ft in middle Southern side in plot No 18 in Thoothukudi Municipal layout L.P/R (TK) No.19/79, T.S.Ward -B, Block No 4. Town Survey 2 Part, Sankaraperi Village Survey No 3/1, Sundaravelpuram, Presently Sundaravelpuram 5th Street in which Southern Row, Thoothukudi Town Municipal formerly Ward No 5, presently Ward No 6, Thoothukudi Taluk, Thoothukudi Joint I Sub Registrar Office Jurisdiction, Thoothukudi District including all amenities.

Boundaries as per Doc No 1515/2006:

North : Item -II South North Common Pathway and Sanmugakani's House

South : Arunjunaimuthu Nadar's House East West Common Wall

East : 1.Krishnamurthy & 2. Saraswathy's House plot, South North Common Wall

West : In the above Plot No 17 in western side Plot

Common Pathway :

Pathway land to the extent of 168 sq.ft or 0.386 cent.

Boundaries for Pathway :

North:East West Sundaravelpuram 5thStreet

South: The above House

East :1. Krishnamurthy & 2. Saraswathy's plot, 1. Natarajan and Valliammal's plots and it's Compound Wall

West :Sanmugakani's house

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.

Terms & Conditions

1.The intending bidders should pay Earnest Money Deposit(EMD) by means of a "Demand Draft" drawn in favor of "Tamilnad Mercantile Bank Ltd" on or before **16.03.2024** within 10.30 A.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:0461 – 2375880, Cell:80124 10888**).

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)

Date: 06.02.2024
Place : Thoothukudi

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
(For Thoothukudi SME Branch)