

CHENNAI REGION
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(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

178, Leelavathi Nagar Extension, Kundrathur Main Road, Sikkarayapuram, Chennai-69

SIKKARAYAPURAM BRANCH

16.11.2023

(BY Speed Post)

To

1.Mr.J.Selvaraj,

S/o Mr.Jayaraman,

Prop. M/s Jayam Building Material Suppliers

No. 2/127, Mettu Street,

Sikkarayapuram, Chennai – 600 069.

2. Mr.J.Mani,

S/o Mr.Jayaraman,

No. 2/127, Mettu Street,

Sikkarayapuram, Chennai – 600 069.

3.Mrs.J.Malliga Ammal,

W/o.Mr.Jayaraman,

No. 2/127, Mettu Street,

Sikkarayapuram, Chennai – 600 069.

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitisation 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 **Mr.J.Selvaraj**, S/o Mr.Jayaraman, **Prop. M/s Jayam Building Material Suppliers**, No. 2/127, Mettu Street, Sikkarayapuram, Chennai – 600 069 and guarantors **Mr.J.Mani**, S/o Mr.Jayaraman, No. 2/127, Mettu Street, Sikkarayapuram, Chennai – 600 069 and **Mrs.J.Malliga Ammal**, W/o.Mr.Jayaraman, No. 2/127, Mettu Street, Sikkarayapuram, Chennai – 600 069 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, Chennai Sikkarayapuram Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **14.12.2023** for recovery of Rs.15,27,507.24 (Rupees Fifteen Lakh Twenty Seven Thousand Five Hundred and Seven and Paise Twenty

Four Only) (M/s. Jayam Building Material Supplier- OD - Rs. 10,53,756.04, Mr.J.Mani – OD – Rs.4,73,751.20) as on 31.10.2023 due to the Tamilnad Mercantile Bank Limited, Sikkarayapuram Branch with subsequent interest and expenses. The reserve price will be **Rs.73,00,000/-** (Rupees Seventy Three Lakh Only) and the earnest money deposit will be **Rs.7,30,000/-** (Rupees Seven Lakh Thirty Thousand only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Sikkarayapuram Branch 178, Leelavathi Nagar Extension, Kundrathur Main Road, Sikkarayapuram, Chennai-69
Date and Time of Auction Sale	14.12.2023 at 3.00 PM
Upset Price	Rs.73,00,000/- (Rupees Seventy Three Lakh Only

Description of the Property :

All that piece and parcel of land situated at Kancheepuram District, Sriperumputhur Taluk, presently Pallavaram Taluk, Sikkarayapuram Village, comprised in Survey No.193/1 Part, New Survey No.305/19, bearing Plot No.86, measuring an extent of 2152 Sq.ft., and building constructed thereat (GF-1100 sq.ft) within Registration District of South Chennai, Sub-Registration District of Kundrathur standing in the name of Mrs.J.Malliga Ammal.

BOUNDARIES :

North By : Road
 South By : Government Poramboke Property
 East By : Plot Belongs to Mr.Muthuswami Pillai
 West By : Plot Belongs to Mr. Kanniyappa Pillai

Terms & Conditions

1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of Demand Draft in favor of “Tamilnad Mercantile Bank Ltd” on or before 14.12.2023 within 2.30 PM.(The drawer of the Demand Draft should be the intending bidders).

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. 97508 10888, 99766 34444)

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.

4.The successful bidder shall deposit the balance 75% of the bid amount within 15 days of the sale confirmation 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 Authorised 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 connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

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.in)

Place: Chennai

Date: 16.11.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Sikkarayapuram Branch)
(Cell: 97508 10888 / 99766 34444)