

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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) and Guarantor(s) 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, Thoothukudi Region on behalf of **Udangudi Branch** will be sold on “As is where is”, “As is what is”, and “Whatever there is” basis on **21.08.2023**, for recovery of **Rs.3,47,11,826.72 [Rupees Three Crore Forty Seven Lakh Eleven Thousand Eight Hundred Twenty Six and Paise Seventy Two only]** in **Overdraft** and **Rs.21,92,854.44 (Twenty One Lakh Ninety Two Thousand Eight Hundred Fifty Four and Paise Fourty Four only)** in **Term Loan** as on **30.06.2023** plus future interest and costs therein (less recovery, if any after 30.06.2023) due to Tamilnad Mercantile Bank Limited, **Udangudi Branch (Secured Creditor)** from **Borrower/Mortgagor, Mr.K.Muthulingam S/o.Kanthaiah, Prop: M/s.KMB Networks, No.222-5, Mutharamman Koil Street, Kulasekarapattinam, Thoothukudi – 628208 and also at No:253 Mutharamman Koil Street, Kulasekarapattinam, Thoothukudi – 628208, Guarantor/Mortgagor- Mrs.Ganapathyammal W/o Kanthaiah Thevar, No:253 Mutharamman Koil Street, Kulasekarapattinam, Thoothukudi – 628208, Guarantor/Mortgagor - Mr.M.Vadivel S/o. Muthaiah, No:253 Mutharamman Koil Street, Kulasekarapattinam, Thoothukudi – 628208 and Guarantor- Mr.A.Balachandran S/o.Aathimuthu, No:2 Keela Puthu Street, Udangudi - 628 203, Guarantor- Mr.A.Vallikumar S/o Arumugam No.406, South Street, Kulasekarapattinam, Thoothukudi – 628208.**

The Reserve Price will be **Rs.1,50,00,000/- (Rupees One Crore and Fifty Lakh Only)** and the Earnest Money Deposit **Rs.15,00,000/- (10% of Reserve Price).**

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **21.08.2023** for recovery of a sum of **Rs.3,69,04,681.16 [Rupees Three Crore Sixty Nine Lakh Four Thousand Six Hundred Eighty One and Paise Sixteen Only]** as on 30.06.2023 Plus future interest and costs payable by the above party.

Terms and Conditions

1.

E-Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,50,00,000/- (Rupees One Crore and Fifty Lakh Only)
Date and Time of E-Auction	21.08.2023 between 11.00 AM to 12.30 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.15,00,000/- (Rupees Fifteen Lakh Only)
Last date for submission of bid form with EMD	Rs.15,00,000/- (Rupees Fifteen Lakh Only) & 19.08.2023 till 4:00 P.M
Place of submission of Bid form and EMD	Authorized officer, Tamilnad Mercantile Bank Ltd., UDANGUDI BRANCH, S.No.261/3A, (D.No.6), Sathyamoorthy Bazar, Udangudi, Thoothukudi – 628203.
Bid Multiplier	Rs.1,00,000/- (Rupees One Lakh only)

Description of the property

Land to the extent of **11835.252 sq.ft or 27.17 cents** and commercial building constructed thereat bearing D.No3/390/2A3 situated at Survey No.144, Panchayat Ward No.3, Mutharamman Kovil Street, Kulasekarapattinam Village and Panchayat, Tiruchendur Taluk Thoothukudi District standing in the name of Mrs.K.Ganapathy Ammal W/o.Kanthaiah

Boundaries:-

North : East West Road

South : Land belongs to Khadhi Grama Board

East : North South Road

West : Adhidraavidar Hostel

Reserve Price:- Rs.1,50,00,000/- (Rupees One Crore and Fifty Lakh 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 04639 – 250590 and Cell No.88833 63888**)).
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 from the date of confirmation of the sale or such extended period as agreed upon in writing by the Authorised 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 Authorised Officer, the properties are not subject to any encumbrance.
7. The Authorised 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 Authorised 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)

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:M/s.E-Procurement Technologies Ltd, Ahmedabad, Mr.Bharathi Raju Mobile: 08939000594 Email: praveen.thevar@auctiontiger.net Email ID: pravee.thevar@auctiontiger.net (Bharathi Raju) & tamilnadu @auctiontiger.net

Place: Thoothukudi
Date : 13.07.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Thoothukudi Regional Office
(For Udangudi Branch)

Note :- The said limit common collateral security for the following group concern limits.

1.Mr.K.Murugan – OD No. 255700050900021 (TMB MSME) of Rs.25.00 lac & GECL – Rs.5.00 lakh

2.Mrs.K.Ganapathy Ammal – OD No.255700050900024 (TMB MSME) of Rs.25.00 lac & GECL – Rs.5.00 lakh

3.Mr.M.Vadivel – OD No. 255700050900023 (TMB MSME) of Rs.25.00 lac& GECL – Rs.5.00 lakh

4.Mr.K.Jeyanthi Kumar - OD No. 255700050900022 (TMB MSME) of Rs.25.00 lac & GECL – Rs.5.00 lakh

5.Mr.K.Muthulingam - OD No. 255700050900023 (TMB MSME) of Rs.25.00 lac& GECL – Rs.5.00 lakh