

CHENNAI REGION  
No.45, Pulla Avenue, Shenoy Nagar,  
Chennai – 600030.

Phone : (044) 26266363, 26209650  
Fax : (044) 26210133  
E-mail: Chennai\_region@tmbank.in



**TAMILNAD MERCANTILE BANK LTD**

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

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**TAMILNAD MERCANTILE BANK LTD**

Plot No.4/B-6, Ground Floor, MMDA East Main Road, Maduravoyal, Chennai - 600 095.

**MADURAVOYAL BRANCH**

**Date : 15.03.2024**

**(BY Speed Post AD)**

**To**

**1.Mr.M.Sekar, S/o.Mr.Mariappan,**

**... Borrower / Mortgagor**

**Prop: M/s. Kerubai Waste Paper Mart,**

14/246, Madhuram Nagar,

3rd, Street, Ponniammann koil Street,

Iyyapanthangal, Poonamalee, Chennai-600 056.

also at

2/177, Bye-Pass Road, Sennerkuppam,

Chennai – 600 056.

**2.Mrs.S.Priya, W/o.Mr.M.Sekar**

**... Guarantor**

14/246, Madhuram Nagar,

3rd, Street, Ponniammann koil Street,

Iyyapanthangal, Poonamalee, Chennai-600 056.

**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(s) **Mr.M.Sekar, S/o.Mr.Mariappan, Prop: M/s. Kerubai Waste Paper Mart, 14/246, Madhuram Nagar, 3rd, Street, Ponniammann koil Street, Iyyapanthangal, Poonamalee, Chennai-600 056** also at No.2/177, Bye-Pass Road, Sennerkuppam, Chennai – 600 056 and guarantor **Mrs.S.Priya, W/o.Mr.M.Sekar, 14/246, Madhuram Nagar, 3rd Street, Ponniammann koil Street, Iyyapanthangal, Poonamalee, Chennai-600 056** 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, Maduravoyal Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **12.04.2024** for recovery of Rs.21,98,615.12 (Rupees Twenty One Lakh Ninety Eight Thousand Six Hundred and Fifteen and Paise Twelve Only) as on 29.02.2024 due to the Tamilnad

Mercantile Bank Limited, Maduravoyal Branch with subsequent interest and expenses. The reserve price will be Rs.91,45,000/- (Rupees Ninety One Lakh Forty Five Thousand Only) and the earnest money deposit will be Rs.9,15,000/- (Rupees Nine Lakh Fifteen Thousand Only).

<b>Place of Submission of EMD and Auction :</b>	<b>TAMILNAD MERCANTILE BANK LTD., Maduravoyal Branch, Plot No.4/B-6, Ground Floor, MMDA East Main Road, Maduravoyal, Chennai - 600 095.</b>
<b>Date and Time of Auction Sale</b>	<b>12.04.2024 at 3.00 PM</b>
<b>Upset Price</b>	<b>Rs. 91,45,000/- (Rupees Ninety One Lakh Forty Five Thousand Only)</b>

**Description of the Property : ( GPS:13.031431,80.138049)**

On equitable mortgage of land to the extent of 1200 sq.ft situated at Plot No.28A, comprised in S.No.5/3, Ponniammal koil Street, Maduram Nagar, Iyyappanthangal, Kolathuvancheri Village, Sriperumbudur Taluk, Chennai – 600056 and house building thereon bearing D.No.14/246 standing in the name of Mr.M.Sekar.

**Boundaries:**

North by : Plot No.26  
South by : 30 feet Road  
East by : Plot No.28  
West by : Plot No.29

**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 12.04.2024 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.98424 27827, 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 by public auction .**
- 4. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.**
- 5. 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.

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](http://www.tmb.in))

Place: Chennai

Date: 15.03.2024

Authorised Officer  
Tamilnad Mercantile Bank Ltd  
(For maduravoyal Branch)  
(Cell: 98424 27827, 99766 34444)