

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD

No.35/17, First Floor, 1st Main Road, Gandhi Nagar, Adyar, Chennai- 600020

ADYAR BRANCH

16.11.2023

(BY Speed Post)

To

1.Mr.J.Muthukumar,

S/o.Mr.Jehatheesan,

Prop.M/s. Sri Selva Vinayakar Store

No.73/4, L.B Road, Adyar,

Chennai – 600 020.

|| No-9, Ramachandra street,

|| Saravana Nagar, Perungudi,

|| Chennai – 600 096.

2.Mrs.J.Kanthimathi,

W/o.Mr.Jehatheesan,

No.1/342, Kalathumettu Street,

Kottivakkam, Chennai – 600 041.

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 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 **Mr.J.Muthukumar**, S/o.Mr.Jehatheesan **Prop.M/s. Sri Selva Vinayakar Store**, No.73/4, L.B.Road, Adyar, Chennai-600 020 // No.9, Ramachandra Street, Saravana Nagar, Perungudi, Chennai-600 096 and guarantor **Mrs.J.Kanthimathi**, W/o.Mr.Jehatheesan, No.1/342, Kalathumettu Street, Kottivakkam, Chennai-600 041 that the below described immovable property mortgaged/charged to the Secured Creditor, the actual possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Adyar Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **13.12.2023** for recovery of Rs.40,09,197.43 (Rupees Forty Lakh Nine Thousand One Hundred and Ninety Seven and Paise Forty Three Only) as on 31.10.2023 due to the Tamilnad Mercantile Bank Limited, Adyar Branch with subsequent interest and expenses. The reserve price will be Rs.34,92,000/- (Rupees Thirty Four Lakh Ninety Two Thousand Only) and the earnest money deposit will be Rs.3,50,000/- (Rupees Three Lakh Fifty Thousand Only).

Place of Submission of EMD and Auction	TAMILNAD MERCANTILE BANK LTD., Ambattur Branch No.8/7, Red Hills Road, Ambattur Chennai-600 053
Date and Time of Auction Sale	13.12.2023 at 3.00 PM
Upset Price	Rs.34,92,000/- (Rupees Thirty Four Lakh Ninety Two ThousandOnly)

Description of the Property : (GPS : 13.115772,80.157119)

On eqm of Flat bearing Door No.F-1, First Floor having super builtup area of 880 sq.ft., together with 450 sq.ft., undivided share of land out of 1806 sq.ft., Plot No.7, Venugopal Street, Poombukar Nagar, Ambattur, Chennai, comprised in Old Survey No.640/1 as per Patta No.1499, Survey No.640/1A1A1A1 of Ambattur Village, Ambattur Taluk, Thiruvallur (Dt) standing in the name of Mr.J.Muthukumar

BOUNDARIES :

North By : 30ft Wide Road
South By : Plot No.13
East By : Plot No.6
West By : Remaining portion of Plot No.7

Encumbrance:

There is an attachment made over the mortgaged property by M/s. Sundaram Finance Ltd in E.P.No.206/2016, however our bank is having first charge over the mortgaged property as secured creditor.

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 **13.12.2023** 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.89736 10888 , 99766 34444, 044 - 24452088)
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 except the above 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 Authorised 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)

Place: Chennai

Date:16.11.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Adyar Branch)
(Cell: 89736 10888 / 99766 34444)