

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

TAMILNAD MERCANTILE BANK LTD

Old No.82, New No.213 & 215, Madhavaram High Road, Perambur, Chennai - 600 011.

PERAMBUR BRANCH

05.08.2023

(BY Speed Post AD)

To

1.Mr.A.Ansar Basha,

S/o. Mr.Adam Basha

Prop.M/s.New Dream Shofa & Furnitures,

123, Kamarajar Salai, Kodungaiyur,

Chennai – 600 118

2.Mrs.A.Sheereen,

W/o.Mr.A. Ansar Basha,

No. 737/31 A, MA PO C Street,

Vyasarpadi, Chennai – 600039.

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.A.Ansar Basha** S/o. Mr. Adam Basha, **Prop.M/s.New Dream Shofa & Furnitures**, 123, Kamarajar Salai, Kodungaiyur, Chennai – 600118 and guarantor **Mrs.A.Sheereen** W/o.Mr.A. Ansar Basha, No. 737/31 A, MA PO C Street, Vyasarpadi, Chennai – 600039 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, Perambur Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **04.09.2023** for recovery of Rs.50,34,190.71 (Rupees Fifty Lakh Thirty Four Thousand One Hundred and Ninety and Paise Seventy One Only) (OD- Rs.42,63,528.14, TL- Rs.7,70,662.57) as on 31.07.2023 due to the Tamilnad Mercantile Bank Limited, Chennai Perambur Branch. The reserve price will be **Rs.35,63,000/-** (Rupees Thirty Five Lakh Sixty Three Thousand Only) and the earnest money deposit will be **Rs.3,57,000/-** (Rupees Three Lakh Fifty Seven Thousand Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Perambur Branch, Old No.82, New No.213 & 215, Madhavaram High Road, Perambur, Chennai - 600 011.
Date and Time of Auction Sale	04.09.2023 at 12.00 PM
Upset Price	Rs.35,63,000/- (Rupees Thirty Five Lakh Sixty Three Thousand Only)

Description of the Property :

Land to the extent of 600 sq.ft situated at Plot No.130part, S.No.779part, Block No.42, and building constructed thereon admeasuring 1210 Sq.ft (GF-462 Sq.ft., FF-462 Sqft.,HR-118 Sqft and SF-168 Sq.ft) bearing Old D.No.737/A,New Door.No.31A, M.P.Sivagnanam Street, Periyar Nagar, Vyasarpadi, Chennai, Perambur village, Purasaiwalkam -Perambur Taluk, within the Registration Sub District of Purasawakkam and in the Registration District of Central Chennai standing in the name of Mr.A.Ansar Basha

BOUNDARIES :

North By : Thanikachalam House
South By : Remaining property of Mrs.Kamalammal
East By : Sivagnanam Street
West By : R.S.No.779 Part

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 04.09.2023 within 12.00 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 6.00 P.M., before the auction date (Phone No.98422 05931, 044-25375931, 044-25374817, 9976634444)

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 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 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.The sale notice is also uploaded/published on website(www.tmb.in)

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.

Place : Chennai

Date : 05.08.2023

**Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Chennai Perambur Branch)
(Cell: 98422 05931 / 9976634444)**