



Regd. Office : 57, V.E. Road, Thoothukudi - 628002 | www.tmb.in

RAJAPALAYAM BRANCH

391, Tenkasi Road, Rajapalayam – 626117.

Phone No's.04563-223370,230370 & Cell No.9842230370

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CIN No.L65110TN1921PLC001908

Sale Notice for Sale of Immovable Properties through E-Auction

E-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/Mortgagor, Mr.S.Thangaprabhu, Proprietor of M/s.V.P.M.Sankar and Son** (VPMS Gold palace), 739, Tenkasi Road, Rajapalayam-626117 and also at (VPMS Gold palace), 150A, Nethaji Road, Srivilliputhur -626125 and the **Guarantors/Mortgagors, Mr.V.P.M.Sankaranarayanan, S/o.V.P.Muthiah Pillai** residing at 90/7A1 Idayapottal Main Road, Srivilliputhur – 626 125 and **Mrs.S.Palaniselvi, W/o.V.P.M.Sankara Narayanan** residing at 90/7A1 Idayapottal Main Road, Srivilliputhur – 626 125 and **Mrs.S.Gandhimathi, W/o.T.Sankar** residing at 1/B4, Village Road, Balaji Nagar, Puzhuthivakkam, Madipakkam, Chennai 600091 and **Mr.T.Sankar, S/o.Mr.R.Thesu Naidu** residing at 1/B4, Village Road, Balaji Nagar, Puzhuthivakkam, Madipakkam, Chennai 600091 and **Mr.N.Rajkumar,S/o.Mr.Natarajan**, Willow, 406, Prince green wood apartment, 66, Vanagaram road, Ambattur, Chennai 600058 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, Rajapalayam Branch, will be sold on “As is where is”, “As is what is” and “Whatever there is” basis on **05.09.2023** for recovery of **Rs.4,57,59,201.47 (Rupees Four Crore Fifty Seven Lakhs Fifty Nine Thousand Two Hundred One and Paise Forty Seven Only) in Cash Credit** as on **30.06.2023** and **Rs.5,27,57,702.86 (Rupees Five Crore Twenty Seven Lakhs Fifty Seven Thousand Seven Hundred Two and Paise Eighty Six Only) in Cash Credit** as on **30.06.2023**, Totally **Rs.9,85,16,904.33 (Rupees Nine Crore Eighty Five Lakhs Sixteen Thousand Nine Hundred Four and Paise Thirty Three Only) in Cash Credit** as on **30.06.2023** due to **Tamilnad Mercantile Bank Limited, Rajapalayam Branch** with future interest from **01.07.2023** + costs (less recovery, if any after **30.06.2023**)

The **Reserve Price will be Rs.1,07,00,000/- (Rupees One Crore Seven Lakhs Only)** and the earnest money deposit will be **Rs.10,70,000/- (Rupees Ten Lakhs Seventy Thousands Only)**.

Description of the immovable property:

(A) In Virudhunagar District, Virudhunagar Registration District, Srivilliputhur Sub-Registration District, Srivilliputhur Municipal Town, North Srivilliputhur Village, Koonangulam North Street, now Koonangulam Eastern North Street, Municipal Ward No.13, Town Survey Ward No.4, T.S.No.355, Eastern side Southern portion together with building in Door Nos.38 & 38A, Southern side old Door Nos.38 & 39 situated within the following boundaries :

North : Land & building of Prabhu in the Eastern side Northern portion of Land in T.S.No.355
East : Pathway in the Eastern side of land in T.S.No.365
South : Koonangulam North Street in T.S.No.346
West : House of S.A.Ramaiah in the Western portion of land in

T.S.No.355 & Common Wall

The measurements are on East-West 20 feet on both sides; North-South 42 feet on both sides. The total extent is 840 square feet, together with building, electric connection No.686/10, all rights, amenities and affixtures, pathway to the extent of 65.625 sq.ft etc.,

(B) In Virudhunagar District, Virudhunagar Registration District, Srivilliputhur Sub-Registration District, Srivilliputhur Municipal Town, North Srivilliputhur Village, Koonangulam North Street, now Koonangulam Eastern side North Street, Municipal Ward No.13, Town Survey Ward No.4, T.S.No.355, Eastern side Northern portion together with building in Door Nos.38 & 38A, Northern side old Door Nos.38 & 39, at present Door No.38 situated within the following boundaries :

North : Ganapathy Theatre Compound Wall
East : Pathway in the eastern side of land in T.S.No.365.
South : House of Palaniselvi in T.S.No.355
West : T.S.No.355, S.A.Ramaiah Pillai House and common wall.

The measurements are on East-West 25 feet on the North, 24 feet on the South; North-South 94 feet on both sides. The total extent is 2303 square feet, together with building, electric connection, all rights, amenities and affixtures, pathway to the extent of 65.625 sq.ft etc., Standing in the name of Mrs.S.Palaniselvi and Mr.S.Thangaprabhu.

TERMS & CONDITIONS

1.

E-Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,07,00,000/- (Rupees One Crore Seven Lakhs Only)
Date and Time E-auction	05.09.2023 between 10.30 AM and 12.00 AM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.10,70,000/- (Rupees Ten Lakhs Seventy Thousands Only).
Last date for submission of bid form with EMD	Bid form along with Demand draft in favour of "Tamilnad Mercantile Bank Ltd", should be submitted on or before 04.09.2023 within 03.00 PM.
Place of Submission of BID form and EMD	The Authorized Officer, Tamilnad Mercantile Bank Ltd, Rajapalayam Branch, D.No.391 Tenkasi Road, Ishwarya Complex, Rajapalayam- 626 117
Bid Multiplier	Rs.1,00,000/- (Rupees One 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 No 98422 30370,04563-221439,223370).

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.Praveenkumar Thevar, Mobile:9722778828 Email: praveen.thevar@auctiontiger.net or tamilnadu@auctiontiger.net.

Place: Rajapalayam

Date: 31.07.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Rajapalayam Branch