

TAMILNAD MERCANTILE BANK LTD

Plot No.7, G.D.Nadar Complex, 60 Feet Road, TNHB, Avadi – 600 054.

AVADI BRANCH

19.03.2024

(BY RPAD)

To,

1.Mr.Kedharnath,

S/o.Mr.S.Raja,

Properitor of M/s.Raja Wooden Box Manufacturing,

No.6, Purushothaman Nagar,

Puthagaram, Chennai – 600 099.

2.Mr.R.Dinesh,

S/o.Mr.S.Raja,

Properitor of M/s.R.D.Wooden Box Manufacturing,

No.29, Kamalam Nagar,

Puthagaram, Chennai – 600 099.

3.Mr.S.Raja,

S/o.Mr.Subramani,

No.6, Purushothaman Nagar,

Puthagaram, Chennai – 600 099.

4.Mrs.R.Jayanthi,

W/o.Mr.Raja,

No.6, Purushothaman Nagar,

Puthagaram, Chennai – 600 099.

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 Borrowers **Mr.Kedharnath**, S/o.Mr.S.Raja, **Properitor of M/s.Raja Wooden Box Manufacturing**, No.6, Purushothaman Nagar, Puthagaram, Chennai – 600 099 and **Mr.R.Dinesh**, S/o.Mr.S.Raja, **Properitor of M/s.R.D.Wooden Box Manufacturing**, No.29, Kamalam Nagar, Puthagaram, Chennai – 600 099 and Guarantors **Mr.S.Raja**, S/o.Mr.Subramani, No.6, Purushothaman

Nagar, Puthagaram, Chennai – 600 099 and **Mrs.R.Jayanthi**, W/o.Mr.Raja, No.6, Purushothaman Nagar, Puthagaram, Chennai – 600 099 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, Avadi Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **22.04.2024** for recovery of Rs.64,86,610.04 (Rupees Sixty Four Lakh Eighty Six Thousand Six Hundred and Ten and Paise Four Only) (i.e M/s.Raja Wooden Box Manufacturing Rs.48,87,198.18 and M/s.R.D.Wooden Box Manufacturing Rs.15,99,411.86) as on 29.02.2024 due to the Tamilnad Mercantile Bank Limited, Avadi Branch. The reserve price will be Rs.52,00,000/- (Rupees Fifty Two Lakh Only) and the earnest money deposit will be Rs.5,20,000/- (Rupees Five Lakh Twenty Thousand Only).

Place of Submitting EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Avadi Branch, Plot No.7, G.D.Nagar Complex, 60 Feet Road, TNHB, Avadi – 600 054.
Date and Time of Auction Sale	22.04.2024 at 3.00 PM
Upset Price	Rs.52,00,000/- (Rupees Fifty Two Lakh Only)

Description of the Property :(GPS:13.13446,80.19735)

All that piece and parcel of land measuring 1641 Sq.ft and the building (730 Sq.ft) thereon comprised in Old Survey No.379/1 & New Survey No.67/1, bearing Plot No.6 (East Part), Door No.29, Kamalam Nagar 3rd Street, No.57 - Puthagaram Village, Madhavaram Taluk, Kolathur, Ambattur Taluk, Thiruvallur District standing in the name of Mrs.R.Jayanthi.

BOUNDARIES :

North By : 20 Feet Road
 South By : S.No.67/2
 East By : S.No.67/9
 West By : Plot No.7

Terms & Conditions

1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or before **22.04.2024** 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.96594 10888, 99766 34444)

3.The successful bidder shall have to deposit 25% of the Bid Amount (less 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 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.

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 Authorized Officer, the properties are not subject to any encumbrance.

7.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.

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 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.

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)

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Avadi Branch)

Place: Chennai
Date: 19.03.2024

(Cell: 9659410888 / 9976634444)