



TAMILNAD MERCANTILE BANK LTD.

Regd. Office : 57, V.E. Road, Thoothukudi.

Branch Office: D.No. 28, Naicker New Street,
Sakthi Sivam Theatre Complex, Simmakal, Madurai – 625001

MADURAI SIMMAKKAL BRANCH

CIN Number:

L65110TN1921PLC001908

Sale Notice for sale of Immovable Properties through E-auction

E-auction Sale Notice for sale of Immovable Assets 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 : M/s.Sri Meenakshi Wires**, Proprietor: **Mr.A.Nagarajan,(HUF)**, 2D,No.WD, 34, Nehru Street, Thottippalayam Road, Civil Aerodrome, Coimbatore - 641014 and its **Guarantors : Mr.A.Nagarajan, S/o Angayarkannan**, Plot No: 4-22-17, 2nd Main Road, Park Town, P&T Nagar, Madurai-625017 **Mr.A.Somasundaram, S/o. Angayarkannan**, Plot No.: 4-22-17, 2nd Main Road, Park Town, P&T Nagar, Madurai - 625017 and **Mrs.S.Paripooranam W/o. A.Somasundaram**, Plot No.: 4-22-17, 2nd Main Road, Park Town, P&T Nagar, Madurai - 625017 that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of TamilNad Mercantile Bank Ltd., Madurai Simmakal Branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" for recovery of **Rs.1,29,63,441.30 (Rupees One Crore Twenty Nine Lakhs Sixty Three Thousand Four Hundred and Forty One and Thirty Paise Only) as on 30.09.2023** due to the **Tamilnad Mercantile Bank Limited, Madurai Simmakal Branch** with subsequent interest and expenses. For property-1, the reserve price will be **Rs 2,07,00,000/-** and the earnest money deposit will be **Rs 20,70,000 /-** For property-2, the reserve price will be **Rs 1,93,00,000/-** and the earnest money deposit will be **Rs 19,30,000 /-**

DETAILS OF PROPERTIES

Property - I

Madurai District, Madurai South Registration District, Arasaradi Sub-Registration District, Madurai South Taluk, Kochadai Village, Land in R.S.No.3/2 measuring 28 Cents in that

1) Document No.1592/1994 in that eastern 7 Cent out of Western 14 Cents abounded by

Boundaries : North : Arapalayam Channel **East :** Punja Land of Mr.T.P.M.Perumal **South :** Avaniapuram Channel **West :** Punja Land of Mr.Kupprathina Mudaliar

2) Document No : 1608/1994 in that Western 7 Cents out of western 14 Cents abounded by

Boundaries : North : Arappalayam Channel **East :** Punja Land of Mr.Rajappa Mudaliar **South :** Avaniapuram Channel **West :** Punja Land of Mr.Muthu Thevar

3) Document No 1596/1994 (a) in that middle 7 Cents abounded by

Boundaries : North : Arappalayam Channel **East :** Item No 3(b) described hereinafter and Punja Land of Mr.Rajendran and Mr.Balamurugan **South :** Avaniapuram Channel **West :** Punja Land of Mr.Kupparathina Mudaliar and Mr.Rajappa Mudaliar

b) In that middle 3½ Cents abounded by

Boundaries : North : Arappalayam Channel and Nanja Land of Mr.Rajendran and Mr.Balamurugan **East :** Punja Land of Ilayanatha Mudaliar **South :** Avaniapuram Channel **West :** Item No 3(A) described above

4) Document No 1609/1994 in that northern 3½ Cents out of 7 Cents abounded by

Boundaries : North : Arappalayam Channel **East :** Punja Land of Ilayanadha Mudaliar **South :** Punja Land of T.P.M.Perumal and others **West :** Punja Land of Mr.T.P.M.Perumal and others

Thus Item No. 1 to 4 totaling 28 cent with super structure EB SC. No.

04300980, Property Tax Assessment No.311068.

(Property standing in the name of Mr.A.Nagarajan, S/o Angayarkannan)

Property - II

Madurai District, Madurai South Registration District, Joint IV Sub-Registration District, Madurai North Taluk, Madurai Corporation, Anaiyur 1st bit Village, Park Town 1 to 6 Street, RS No.46/2A, C Block, Plot No S-12 bearing Door No 4-22-19

(Property standing in the name of Mrs.S.Paripooranam, W/o.A.Somasundaram)

Boundaries :

North : Plot No. N12, N13 **East :** Plot No.S11 **South :** East West 40 ft wide Common Road

West : Plot No S13

Measuring

East West : On the Northern Side : 60 ft. On the Southern side : 60 ft.

North South : On the Eastern side : 60 ft. On the Western side : 60 ft.

Totalling 3600 sq. ft. and road area 1200 sq.ft thus totalling 4800 sq.ft. and house building constructed thereon. As per sub division, new S.No 46/2A1B, 46/2A1A2

The above said properties No 1 & 2 are common collateral for the limit sanctioned to **M/s.Sri Meenakshi Wires. and M/s.Rockfort Wires.**

Terms & Conditions

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>.

E-auction Details:

| Property - I | | Property - II | |
|---|---|---|---|
| E-auction website | https://sarfaesi.auctiontiger.net | E-auction website | https://sarfaesi.auctiontiger.net |
| Upset Price | Rs 2,07,00,000 (Rupees Two crore seven lakhs only) | Upset Price | Rs 1,93,00,000 (Rupees One crore ninety three lakhs only) |
| Earnest Money Deposit | Rs 20,70,000 /-(Rupees twenty lakhs seventy thousand only) | Earnest Money Deposit | Rs 19,30,000 (Rupees nineteen lakhs thirty thousand only) |
| Date & Time of E-Auction | 16.11.2023 between 11.30 am - 12.00 noon with auto time extension of 5 minutes each, till sale is concluded | Date & Time of E-Auction | 16.11.2023 between 12.00 noon - 12.30 noon with auto time extension of 5 minutes each, till sale is concluded |
| 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 (15.11.2023 within 4.00 PM) . | 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 (15.11.2023 within 4.00 PM) . |
| Place of Submission of BID form and EMD | Authorised Officer, Tamilnad Mercantile Bank Ltd., Madurai Simmakal Branch, No. 28, Naicker New Street, Madurai – 625 001. | Place of Submission of BID form and EMD | Authorised Officer, Tamilnad Mercantile Bank Ltd., Madurai Simmakal Branch, No. 28, Naicker New Street, Madurai – 625 001. |
| Bid Multiplier | Rs,1,00,000/- (Rupees One Lakh only) | Bid Multiplier | Rs,1,00,000/- (Rupees One Lakh only) |

Note : 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,**

Contact Person **Mr.Praveen Kumar Thevar** Contact No:-**9722778828 (079-68136841-800)**

Email ID: **praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net**

OTHER TERMS & CONDITIONS

- The intending bidders should submit **Bid Form and Earnest Money Deposit (EMD)** by means of a “**Demand Draft**” drawn in favour of “**Tamilnad Mercantile Bank Ltd**” on or before **15.11.2023 within 4.00 P.M.** (The drawer of the Demand Draft should be the intending bidders).
- The intending bidders may inspect and satisfy themselves about the property 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.**, before the auction date. (Phone No.**0452-2630456, 2630899, 2630818 & Mobile: 98429 26304**)
- The successful bidder shall have to deposit Twenty Five Percent (25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, without fail and EMD shall be adjusted towards twenty five percent (25%) of the bid amount immediately, on the sale being knocked down in his/her favour. In case of default in deposit of twenty five percent (25%) of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again by public auction.
- The successful bidder shall deposit the balance seventy five percent (75%) of the bid amount within 15 days 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.
- No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.
- To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance. The property is being sold with all existing and future encumbrance unknown to the Bank. The intending bidders are also advised to make their own independent inquiries regarding the encumbrances/claims/rights/dues affecting the property prior to submitting their bid.
- The Authorised Officer/Secured Creditor 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 under sale.
- The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
- 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.
- The property/properties will not be sold below the reserve price fixed above.
- The intending bidders should submit any one of the proof of identity, i.e., Aadhaar Card, Passport, Driving License, Ration Card, Voter ID, PAN Card etc., along with the bid form.
- The Sale certificate shall be issued in the name of the purchaser/bidder and will not be issued in 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.
- Successful bidder/purchaser will deduct TDS @ 1.00% on sale proceeds as per sec.194 IA of the Income Tax Act, 1961 & deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to Bank (Rs. 50.00 lakhs & above property).
- The sale notice is also uploaded/published on website (www.tmb.in).

Place: Madurai

Date : 20.10.2023

Sale Notice addressed to

Authorised Officer
Tamilnad Mercantile Bank Ltd.
Madurai Simmakal Branch

M/s.Sri Meenakshi Wires, Proprietor: Mr.A.Nagarajan,(HUF),
2D,No.WD, 34, Nehru Street, Thottippalayam Road, Civil Aerodrome, Coimbatore - 641014

- Guarantors :**
- 1) Mr.A.Nagarajan, S/o. Angayarkannan**
Plot.No.4-22/17, 2nd Main Road, Park Town, P&T Nagar, Madurai-625017
 - 2) Mr. A.Somasundaram, S/o.Angayarkannan**
Plot.No.4-22/17, 2nd Main Road, Park Town, P&T Nagar, Madurai-625017
 - 3) Mrs.S.Paripooranam, W/o.A.Somasundaram,**
Plot.No.4-22/17, IInd Main Road, Park Town, P&T Nagar, Madurai-625017