

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD

Plot No.4/B-6, Ground Floor, MMDA East Main Road, Maduravoyal, Chennai - 600 095.

MADURAVOYAL BRANCH

Date : 14.07.2023

(BY RPAD)

To

1. **Mr.P.Navaraj,**

S/o.Mr.M.Poongavanam,

Prop.M/s.Fit & Fine,

No.3PC 198, 2nd Floor, SP Plaza,

Mogappair West Main Road,

Mogappair West, Chennai – 600037.

2. **Mrs.P.Navamani,**

W/o.Mr.M.Poongavanam

1/58, 1st Block, Kalamegam Salai, Mogappair West

Chennai – 600037.

3. **Mr.P.Bright, S/o.Mr.Parthasarathy,**

No.53, Perumal Koil Street, Mel Ayanambakkam,

Chennai – 600095.

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. P.Navaraj, S/o.Mr.Poongavanam**. Prop: M/s. Fit & Fine, No. 3PC 198, 2nd Floor, SP Plaza, Mogappair West Main Road, Mogappair West, Chennai – 600 037 Guarantors **Mrs. P. Navamani, W/o.Mr.M.Poongavanam**, 1/58, 1st Block, Kalamegam Salai, Mogappair West, Chennai – 600 037 and **Mr. P. Bright, S/o. Mr. Parthasarathy**, No. 53, Perumal Koil Street, Mel Ayanambakkam, Chennai- 600 095 that the below described immovable property mortgaged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Maduravoyal Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **23.08.2023** for recovery of Rs.7,09,573.86 (Rupees Seven Lakh Nine Thousand Five Hundred and Seventy Three and Paise Eighty Six Only) (OD- Rs.6,57,579.19, TL- Rs. 51,994.67) as on 30.06.2023 due to the

Tamilnad Mercantile Bank Limited, Maduravoyal Branch. The reserve price will be **Rs.87,16,000** /- (Rupees Eighty Seven Lakh Sixteen Thousand Only) and the earnest money deposit will be Rs. 8,72,000/- (Rupees Eight Lakh Seventy Two Thousand Only)

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Maduravoyal Branch, Plot No.4/B-6, Ground Floor, MMDA East Main Road, Maduravoyal, Chennai - 600 095.
Date and Time of Auction Sale	23.08.2023 At 11.00 AM
Upset Price	Rs. 87,16,000/- (Rupees Eighty Seven Lakh Sixteen Thousand Only)

Description of the Property :

On eqm of all that part and parcel of land to the extent of 1320 sq.ft comprised in Gramanatham S.No.488/4 of Mugappair village (Collector order No.269/1973 & Special Thahsildar Saidapet No.1032/73 dated 22.04.1973) (As per Ambattur Town Survey Field Register DIS RPT No.2412/10-11 dated 13.04.2010 Grama Natham Old Survey No.488/4 Part, Town Survey No.15, Block No.34, Ward-H and residential building thereon admeasuring 1130 sq.ft.bearing Door No.2A, School street, Mugappair,Mugappair Village, Ambattur Taluk, Chennai-600037 ,Thiruvallur District lying within the Registration District of North Chennai and Sub-Registration of Konnur standing in the name of Mrs.P.Navamani.

GPS: 13.081588,080.175827

BOUNDARIES :

North By : Land belongs to Mr.Elumalai
South By : Land belongs to Mr.Sadayappa
East By : School Street
West By : Land belongs to Elumalai

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 23.08.2023 within 10.30 AM. (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. 98424 27827, 99766 34444)

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 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 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)

Place : Chennai

Date : 14.07.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Maduravoyal Branch)
(Cell: 98424 27827/ 99766 34444)