

CHENNAI REGION
No.45, Pulla Avenue, Shenoy Nagar,
Chennai – 600030.

Phone : (044) 26266363, 26209650
Fax : (044) 26210133
E-mail: Chennai_region@tmbank.in



TAMILNAD MERCANTILE BANK LTD
(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

S.T.S Complex, First Floor, No.194, Anna Pillai Street, Broadway, Chennai

GEORGE TOWN BRANCH

25.09.2023

(BY Speed Post AD)

To

1.M/s.Petro Plast Industries Limited,

A-68, A – Block, 11th Street,
Anna Nagar East, Chennai – 600 040

2.Mr.Om Prakash Agarwal

S/o.Mr.Beni Gopal Agarwal,
A-68, A – Block, 11th Street,
Anna Nagar East, Chennai – 600 040

3.Mr.Raj Kumar Agarwal,

S/o.Mr.Beni Gopal Agarwal,
A-68, A – Block, 11th Street,
Anna Nagar East, Chennai – 600 040

4.Mrs.Usha Agarwal,

W/o.Mr.Raj Kumar Agarwal,
No. G 1125 10th Main Road
1st Street,Anna Nagar East, Chennai – 600 040

5.Mr.Ajay Kumar Agarwal,

S/o.Mr.Anand Kumar Agarwal,
No. G 1125 10th Main Road,
1st Street,Anna Nagar East,
Chennai – 600 040.

6.Mr.Amit Kumar Agarwal,

S/o.Mr.Anand Kumar Agarwal,
No. G 1125 10th Main Road,
1st Street,Anna Nagar East,
Chennai – 600 040

7.M/s.Petro Enterprises Ltd,

A-68, A – Block, 11th Street, Anna Nagar East,
Chennai – 600 040.

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) & 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.Petro Plast Industries Limited** , A-68, A – Block, 11th Street, Anna Nagar East, Chennai – 600 040, **Mr.Om Prakash Agarwal** S/o.Mr.Beni Gopal Agarwal, A-68, A – Block, 11th Street, Anna Nagar East, Chennai – 600 040, **Mr.Raj Kumar Agarwal** S/o.Mr.Beni Gopal Agarwal A-68, A – Block, 11th Street, Anna Nagar East, Chennai – 600 040, **Mrs.Usha Agarwal W/o.Mr.Raj Kumar Agarwal**, No. G 1125 10th Main Road, 1st Street,Anna Nagar East, Chennai – 600 040, **Mr.Ajay Kumar Agarwal** S/o.Mr.Anand Kumar Agarwal, No. G 1125 10th Main Road, 1st Street, Anna Nagar East, Chennai – 600 040, **Mr.Amit Kumar Agarwal** S/o.Anand Kumar Agarwal, No. G 1125 10th Main Road, 1st Street,Anna Nagar East, Chennai – 600 040, and **M/s.Petro Enterprises Ltd**, A-68, A – Block, 11th Street, Anna Nagar East, Chennai – 600 040 that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited Chennai GT Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **16.10.2023** for recovery of **Rs.27,17,95,668.18 (Rupees Twenty Seven Crore Seventeen Lakh Ninety Five Thousand Six Hundred and Sixty Eight and Paise Eighteen Only)** as per decree terms as on 30.08.2023 due to the Tamilnad Mercantile Bank Limited Chennai GT Branch with subsequent interest and expenses. The reserve price will be **Rs.20,48,00,000/-** (Rupees Twenty Crore Forty Eight Lakh Only) and the earnest money deposit will be **Rs.2,05,00,000/-** (Rupees Two Crores Five Lakh Only).

Description of the Property :

Land totally to the extent of 166.5 Cents,

a) Land to the extent of 69 cents bearing Door No.1, New No.3, Ambattur-Vanagaram Road, Ayyanambakkam Village, Chennai 600 095 comprised in S.No.6/3part and 6/3A standing in the name of M/s. Petro Plast Industries Ltd.,

BOUNDARIES :

North By : S.No.6/2

South By : S.No.6/3

East By : S.No.6/3 Part

West By : Ambattur Vanagaram Road

b) Land to the extent of 46 cents bearing Door No.1, New No.3, Ambattur-Vanagaram Road, Ayyanambakkam Village, Chennai 600095 comprised in S.No.6/4B & 6/4A standing in the name of Ms.Saroj Agarwal (Late) (represented by her legal heirs – Mr.Ajaykumar Agarwal and Mr.Amitkumar Agarwal.

BOUNDARIES :

North By : S.No.6/1A
 South By : S.No.6/5
 East By : S.No.5 and 6/4
 West By : S.No.6/3

c) Land to the extent of 51.5 cents bearing Door No.1, New No.3, Ambattur - Vanagaram Road, Ayyanambakkam Village, Chennai 600 095 comprised in S.No.6/3 part standing in the name of Ms.Usha Agarwal

BOUNDARIES :

North By : S.No.6/3 Part & S.No.6/1A
 South By : S.No.6/5 and S.No.7
 East By : S.No.5 and 6/4A and 6/1A
 West By : Ambattur Vanagaram Road

Note : Building constructed in a to c to the extent of 38480 sq.ft., (Front side godown building – 8675 sq.ft., Middle part godown building – 11590 sq.ft., Rear Part godown building – 17812 sq.ft., Security/toilet – 403 sq.ft.,)

Terms & Conditions

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.20,48,00,000/- (Rupees Twenty Crores Forty Eight Lakh Only)
Date and time of e-auction	16.10.2023 between 10.00 AM and 11.00 AM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.2,05,00,000/- (Rupees Two Crores Five Lakh 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 13.10.2023 within 06:00 PM.
Place of Submission of BID form	Authorised Officer, TAMILNAD MERCANTILE BANK LTD., Chennai GT Branch S.T.S Complex, First Floor, No.194, Anna Pillai Street, Broadway, Chennai
Bid Multiplier	Rs.1,00,000/- (Rupees One Lakh only)

Other 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 13.10.2023 within 6.00 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 4.00 P.M., on all working days before the auction date (Phone No. 98422 23555, 99766 34444, 044 – 25271351, 044 - 25212929)

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 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)

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, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800\) Email ID: spraveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net .](mailto:M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800) Email ID: spraveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net .)

Place: Chennai

Date: 25.09.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Chennai-GT Branch)
(Cell: 98422 23555 / 99766 34444)