



Regd. Office : 57, V.E. Road, Thoothukudi - 628 002. Website: www.tmb.in

TRS Towers, 112,Sholingur Road, Arakonam,Tamilnadu-631001
ARAKONAM BRANCH

BY RPAD/COURIER

Date: 04.12.2023

To

- M/s.Vel and Co.,**
Represented by its partners
No.27/16, Nehruji Nagar, 7th Street,
Jothi Nagar, Arakonam – 631003.
- Mr.J.Gajendran, S/o.Mr.Jeevan Naidu.**
Partner, M/s.Vel and Co.,
No.968/1, Nagamman Nagar,
Vadamambakkam Post,
Thanigaipolur, Arakonam
And also at
Mr. J. Gajendran, S/o.Mr Jeeva Naidu,
No. 27/16, Nehruji Nagar, 7th Street,
Jothi Nagar, Arakonam – 631003
- Mr.G.Jaikrishna Gajendran, S/o.Mr.J.Gajendran**
Partner, M/s.Vel and Co.,
No.968/1, Nagamman Nagar,
Vadamambakkam Post,
Thanigaipolur, Arakonam
And also at
No.13,Krishnapandavar Street,
Jaderi VTC, Ambarishpuram,
Ekhunagar Post, Arakonam.

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.Vel and Co.,** and the Partners cum Guarantors, **Mr.J.Gajendran & Mr.G.Jaikrishna Gajendran** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/ physical possession of which has been taken by the Authorised Officer of **Tamilnad Mercantile Bank Limited, Arakonam Branch,** will be sold on "As is where is", "As is what is" and "Whatever there is" on **05.01.2024**, for recovery of **Rs.69,90,945.70** (Rupees Sixty Nine Lakhs Ninety Thousand Nine Hundred Forty Five and paise Seventy only) as on **30.11.2023** due to **Tamilnad Mercantile Bank Limited, Arakonam Branch** with subsequent interest and expenses.

The Reserve Price will be **Rs.1,77,00,000/-** (Rupees One Crore and Seventy Seven Lakh only) and the earnest money deposit will be **Rs.17,70,000/-** (Rupees Seventeen Lakh and Seventy Thousand Only)

Description of the Immovable Properties

ITEM No. (a)

Land to the extent of 6.59 acres and Industrial building, Administrative Building to the extent of 1053 sq.ft (GF – 657 sq.ft, FF- 396 sq.ft) of Bituman Mixing Plant, Loading & Unloading Ramp, Generator Shed, Masonry Sump situated at 133, Arigalapadi Village, Nemili Panchayat Union, Arakonam Taluk, Ranipet District including all amenities in the following Survey Numbers in the name of **Mr. G.Jaikrishna Gajendran and Mr.J.Gajendran.**

S No.	S.F No.	Dry/wet	Extant in Acres
1.	185/1	Dry	Full extent of 2.27 acres
2.	185/4	Dry	Full extent of 3.80 acres
3.	184/2	Dry	0.52 acres of undivided 1/3 rd share out of 1.56 acres
		Total	6.59 acres

Boundaries

North, South, East and West: As per FMB Sketch

ITEM No. (b)

Land to the extent of 2.30 Acres at No.133, Arigalapadi Village, Nemili Panchayat Union, Arakonam Taluk, Ranipet District including all amenities in the following Survey Numbers in the name of **Mr.G.Jaikrishna Gajendran and Mr.J.Gajendran.**

S No.	S.F No.	Dry/wet	Extant in Acres
1.	195/2	Dry	Full extent of 0.36 acres
2.	195/3	Dry	Full extent of 0.32 acres
3.	196/1	Dry	Full extent of 0.64 acres
4.	194/7B	Dry	Full extent of 0.35 acres
5.	194/8A[Old No.194/8]	Dry	Full extent of 0.58 acres
6.	194/7A	Dry	0.05 acres out of 0.44 acres
		Total	2.30 Acres

Boundaries:

North, South, East and West: As per FMB Sketch

TERMS & CONDITIONS

1.

E - Auction website	https://sarfaesi.auctiontiger.net
Reserve Price (Upset Price) for Item No.1 (a) and (b) together with	Rs.1,77,00,000/- (Rupees One Crore and Seventy Seven Lakhs Only)
Date and time of e-auction	05.01.2024 between 01.00 P.M and 02.00 P.M with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit for Item No.1 (a) and (b) together with	Rs.17,70,000/- (Rupees Seventeen Lakh and Seventy Thousand 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 04.01.2024 within 06.00 P.M.
Place of Submission of BID form and EMD	Tamilnad Mercantile Bank Ltd. Arakonam Branch TRS Towers, 112, Sholingur Road, Arakonam -631001
Bid Multiplier	Rs.50,000/- (Rupees Fifty Thousand Only)

Other Terms & Conditions

- 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.04177-230711, 04177- 230667 & Mobile: 09842223071) or Chief Manager, Bengaluru Region @ Mobile No.09740084756.
- 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.
- 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.
- No interest shall be payable on any amount deposited for participation in the bid under the SARFEASI Act.
- To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance.
- 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.
- 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 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.
- 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.
- 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.
- The sale notice is also uploaded/published on website(www.tmb.in)

Note:

- Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>.
- 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.
- The Auction sale properties are being attached by the Honourable 2nd Additional District Court, Ranipet in the OS.No.82/2019 filed by third party. Since our Bank is a secured creditor and also we are having first mortgage charge over the said properties, we have brought these properties for auction sale. Further we have also filed suitable petition for lifting the attachment order before the Honourable 2nd Additional District Court, Ranipet.

Place: Bengaluru
Date : 04.12.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd.
Bengaluru Region.
(For Arakonam Branch)