

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

TAMILNAD MERCANTILE BANK LTD

DOOR NO:34 / 17, FIRST FLOOR, DR. AMBEDKAR ROAD, KODAMBAKKAM

KODAMBAKKAM BRANCH

Date : 12.01.2024

(BY Speed Post AD)

To

1.M/s. Shree Balalakshmi Traders,

... Borrower

No.1,Mandaveli Pillaiyar Koil Street,
Nerkundram,
Chennai – 600 107.

2.Mr. B.Kumar,

... Guarantor

S/o.Mr.Balakrishnan,
No.6 Mandaveli Pillaiyar Koil Street,
Nerkundram,
Chennai – 600 107.

3.Mrs. Sujatha,

... Guarantor /Mortgagor

W/o.Mr.B.Kumar,
No.6, Mandaveli Pillaiyar Koil Street.
Nerkundram,
Chennai – 600 107

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 provision 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(s) **M/s. Shree Balalakshmi Traders**, No.1 Mandaveli Pillaiyar Koil Street, Nerkundram, Chennai – 600107 and guarantors **Mr. B.Kumar**, S/o.Mr.Balakrishnan, No.6 Mandaveli Pillaiyar Koil Street, Nerkundram, Chennai – 600107, **Mrs. Sujatha**, W/o.Mr.B.Kumar, No.6 Mandaveli Pillaiyar Koil street, Nerkundram, Chennai – 600107 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, Kodambakkam Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **22.02.2024** for recovery of Rs.14,86,340.68 (Rupees Forteen Lakh Eighty Six Thousand Three Hundred and

Forty and Paise Sixty Eight Only) as on 31.12.2023 due to the Tamilnad Mercantile Bank Limited, Kodambakkam Branch with subsequent interest and expenses. The reserve price will be Rs.31,00,000/- (Rupees Thirty One Lakh Only) and the earnest money deposit will be Rs.3,10,000/- (Rupees Three Lakh Ten Thousand Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Kodambakkam Branch, Door No.34/17, 1st Floor, Dr.Ambedkar Road, Kodambakkam, Chennai-600024
Date and Time of Auction Sale	22.02.2024 at 12.00 PM
Upset Price	Rs. 31,00,000/- (Rupees Thirty One Lakh Only)

Description of the Property :

On equitable mortgage of land to the extent of 1109 sq.ft. (including 1/2 share UDS in the pathway of 224 sq.ft) in Grama Natham Old S.No.80/2 part as per patta No. 848 New S.No. 445/27 and a building thereat Door No. 21/22, Mandaveli Pillaiyar Koil Street, Nerkundram, Chennai- 600 107 standing in the name of Mrs. K.Sujatha W/o. Mr.Kumar

Boundaries:(GPS: 13.066762,80.180516)

North by : Mr.Anandan's House and Plot

South by : Mr.Chandran's House and Plot

East by : Mr.Baskar and Mr.Balasundaram's House and Plot

West by : Mr.Soundar's House and Plot and 4 feet common passage come from Mandaveli 2nd street.

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 22.02.2024 within 11.30 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.9659820888, 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 by public auction .

4. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.

5. 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.

6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. The Authorized Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory dues to the Government or anybody in respect of the property/ies under sale.

7. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

8. 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.

9. The property/properties will not be sold below the reserve price fixed above.

10. The intending bidders should bring any one of the proof of identity, i.e., Aadhar card Passport, Driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.

11. 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 the stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.

12. 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. (Rs.50.00 Lacs and above property)

13. The sale notice is also uploaded/published on website(www.tmb.in)

Place: Chennai

Date: 12.01.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Kodambakkam Branch)
(Cell: 9659820888 / 9976634444)