

Surandai Branch

No.14-1-14(14), ASARA Complex,
Sankarankovil Main Road,
Surandai-627 859.
Phone No: 04633 – 261031, Cell: 98423 25567
e-mail: surandai@tmbank.in



CIN: L65110TN1921PLC001908
(BY Speed Post/RPAD)

To,

(1) M/s.Harichanthru Traders,

Prop:Mr.S.Vadivelu,
S/o.Mr.M.Shanmugaiah,
D.No.5/333B, Uchimakaliamman Street,
Uthumalai, Veerakeralampudur – 627 860.

... Borrower ...

(2)Mr.S.Vadivelu,

S/o.Mr.M.Shanmugaiah,
Prop:M/s.Harichanthru Traders,
D.No.6/137, Periya Veetu Street,
Uthumalai, Veerakeralampudur - 627 860.

... Borrower ...

(3)Mr.S.Nallasivam,

S/o.Mr.M.Shanmugaiah,
D.No.6/140, Uthumalai Nadar Street,
Uthumalai, Veerakeralampudur - 627 860.

...Guarantor...

(4)Mr.S.Subramanian,

S/o.Mr.M.Shanmugaiah,
D.No.6/140, Periya Veetu Street,
Uthumalai, Veerakeralampudur - 627 860.

...Guarantor...

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(s) **M/s.Harichanthru Traders, Prop:Mr.S.Vadivelu S/o.Mr.M.Shanmugaiah** and **Mr.S.Vadivelu, S/o.Mr.M.Shanmugaiah, Prop:M/s.Harichanthru Traders** and Guarantor(s) **Mr.S.Nallasivam S/o.Mr.M.Shanmugaiah** and **Mr.S.Subramanian, S/o.Mr.M.Shanmugaiah** 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, Surandai Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **29.04.2024** for recovery of **Rs.26,96,242.82 (Rupees Twenty Six Lakh Ninety Six Thousand Two Hundred Forty Two and Paise Eighty Two only)** as on 29.02.2024 due to the Tamilnad Mercantile Bank Limited, Surandai Branch with subsequent interest and expenses. The reserve price will be Rs.48,00,000/- (Rupees Forty Eight Lakh Only) and the earnest money deposit will be Rs.4,80,000/- (Rupees Four Lakh and Eighty Thousand Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Surandai Branch, No.14-1-14(14), ASARA Complex, Sankarankovil Main Road, Surandai-627 859.
Date and Time of Auction Sale	29.04.2024 at 3.00 PM
Upset Price	Rs.48,00,000/- (Rupees Forty Eight Lakh Only)

Description of the Property :

Land to the extent of 64 cents situated at Old Survey No.425/4, New Survey No.425/4B, Sankarankovil Road, Melamaruthappapuram Village, Veerakeralamputhur Taluk, Uthumalai SRO, Tenkasi Registration District standing in the name of Mr.S.Vadivelu.

Boundaries of the Property:

Item 1:

North: Land in S.No.425/4 and Road

South: Sri.Mani's Site

East: Sri.Mani's Site & Sankarankovil Main Road

West: Land in Survey No 425/3A

Item 2:

North: Sri Vadivelu's land & Sri.Mani's Site

South: Sri.Mariraj's Land

East: North South Sankarankovil Road

West: Land in Survey No 425/3A

Note: This property is common collateral for the limits availed in the name of M/s.Sri Sankarashwari Traders Prop:Mr.S.Nallasivam S/o.Mr.M.Shanmugaiah and M/s.Harichanthru Traders Prop:Mr.S.Vadivelu S/o.Mr.M.Shanmugaiah.

Terms & Conditions

1.The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit(EMD) by means of a "Demand Draft" drawn in favor of "Tamilnad Mercantile Bank Ltd" on or before 29.04.2024 within 3.00 PM.

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., before the auction date (Phone No. 04633 – 261031 & Cell No. 98423 25567)

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. 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.

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

6. 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 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 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.

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, ie., 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: Tirunelveli
Date : 21.03.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Tirunelveli Regional Office
For Surandai Branch