

Gobichettipalayam Branch

Diamond Jubilee Hr.Sec.School Complex,
No.218, Sathyamangalam Main Road,
Gobichettipalayam-638452, Erode District
Ph:04285-228127
E-mail: gobichettipalayam@tmbank.in
CIN:L65110TN1921PLC001908



(BY RPAD)

Date: 18.12.2023

To

- 1 **M/s. Periyasamy Modern Rice Mill** - **Borrower**
Prop.:Mr.P.Loganathan,
D.No.1, Bajanai Koil Street,
Periya Modachur
Gobichettipalayam - 638476
Mobile No : 9944222046
- 2 **Mr. P.Loganathan** - **Proprietor / Mortgagor**
S/o. Mr.Periyasamy
51, Periannan Street,
Periya Modachur,
Gobichettipalayam - 638452
Mobile No : 9489039915
- 3 **Mr. L.Vignesh** - **Guarantor**
S/o. Mr. P.Loganathan
24/29, Palaniappan Street,
Modachur,
Gobichettipalayam - 638452
Mobile No : 9944222046

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitization 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 M/s. Periyasamy Modern Rice Mill, Proprietor / Mortgagor Mr.P.Loganathan S/o. Mr.Periyasamy and Guarantor Mr. L.Vignesh S/o. Mr. P.Loganathan** that the below described immovable property mortgaged to the Secured Creditor, the Symbolic possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited., Gobichettipalayam Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **23.01.2024** for recovery of **₹23,70,688.70 (Rupees Twenty Three Lakhs Seventy Thousand Six Hundred Eighty Eight and Paise Seventy only)** as on **30.11.2023** due to Tamilnad Mercantile Bank Limited., Peelamedu Branch with subsequent interest and expenses less recovery if any. The Reserve Price and the earnest money deposit will be as follows:

Property Item No	Area	Reserve Price	Earnest Money Deposit
1	2204 Sq.ft	Rs.51,00,000/-	Rs. 5,10,000/-
2	840 Sq.ft	Rs.46,00,000/-	Rs.4,60,000/-

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd., Peelamedu Branch 77-83, Pudur Main Road, Near RTO Office, Peelamedu, Coimbatore - 641004 Phone : 0422 – 2560887, Cell: 96881 20888 Authorised Officer (Coimbatore Region) – 98428 35635
Date and Time of Auction Sale	Item No. 1: 19.01.2024 (Friday) at 12.00 Noon Item No. 2: 19.01.2024 (Friday) at 1.00 PM
Reserve Price	Item No.1: ₹51,00,000/- (Rupees Fifty One lakhs only) Item No.2: ₹46,00,000/- (Rupees Forty Six lakhs only)
<u>Description of the Property</u>	
<p><u>Item No.1:</u> <u>Schedule A</u> Land to the extent of 1190 sq.ft. in S.No.146/1-A, Site No.1B at G.M.Nagar, Anupparpalayam Village, Coimbatore District, standing in the name Mr.B.Kaja Hussain S/o.Mr.Basheer.</p> <p><u>Boundaries:</u> North : Property in S.No.144 South : Property in S.No.147/1 East : Site No.1C West : Site No.1A</p> <p><u>Schedule B</u> Land to the extent of 1014 sq.ft. in R.S.No.143 & 144, Site No.88 (Part) at G.M.Nagar, Anupparpalayam Village, Coimbatore District, standing in the name Mr.B.Kaja Hussain S/o.Mr.Basheer.</p> <p><u>Boundaries:</u> North : Property of Samsammabibi and 22 feet wide East West Road South : Lands in S.F.No.138 & 146 East : Site No.88 Eastern portion West : Land in S.F.No.138 and property of Samsammabibi</p> <p>This property is coming within the Sub Registration & Registration District of Coimbatore.</p> <p><u>Item No. 2</u> Land to the extent of 840 sq.ft. in R.S.No.105/1, Site No.6 (Southern Part) along with building constructed thereat Rajarathinam Nagar, Kumarapalayam Village, Coimbatore District standing in the name Mr.B.Kaja Hussain S/o. Basheer</p> <p><u>Boundaries:</u> North : Site No.6 (Northern Part) South : Site No.7 East : Site No.15 West : 23 feet wide South North Layout Road</p> <p>This property is coming within the Rajaveethi Joint 2 Sub Registration District and the Registration District of Coimbatore.</p> <p><u>Note:</u> The above mentioned immovable properties are also offered as Common Collateral for the Overdraft facility of Rs.25 Lakh (Balance outstanding is Rs.26,36,515.57), Working Capital Term Loan of Rs.2 Lakh (Balance outstanding is Rs.71,032.03) and Working Capital Term Loan(GECL) of Rs.4 Lakh (Balance outstanding is Rs.4,12,835.34) as on 30.11.2023 standing in the name of M/s.SK Gold Polish from our Peelamedu Branch.</p>	

TERMS & CONDITIONS

1. The intending bidders should pay Ten Percent (10%) of the reserve price of the property as Earnest Money Deposit (EMD) by means of a "Demand Draft" drawn in favour of "Tamilnad Mercantile Bank Ltd" payable at Coimbatore on or before

19.01.2024 within 11:30 A.M for Item no.1, 12.30 P.M for Item no.2.

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 (Peelamedu Branch Ph: 0422 – 2560887, Cell: 96881 20888 and Authorized Officer – 98428 35635).
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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, 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 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. (For bid amount of Rs.50.00 lakhs and above)
13. The sale notice is also uploaded/published on website (www.tmb.in).

Place : Coimbatore

Date : 15.12.2023

**Authorised Officer
Tamilnad Mercantile Bank Ltd
Coimbatore Region
(For Peelamedu Branch)**