

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD

Plot No.7, G.D.Nadar Complex, 60 Feet Road, TNHB, Avadi – 600 054.

AVADI BRANCH

07.12.2023

(BY Speed Post)

To

1.Mr.S.M.Ansar Alikhan

S/o.Mr.Mohamed Hussain,

Prop.M/s. Abirami Readymade and Matching Centre,

No.30, Diwan Narayanswamy East Street,

Ramanathapuram District,

Ramanathapuram – 623 501.

2.Mrs.S.M.Mariyam Siddhika

W/o.Mr.Mohamed Hussain,

Prop.M/s. Abirami Niagara,

No.19/1, Periyar Street,

Kannigapuram, Avadi, Chennai – 600 054.

3.Mr.S.M.Hasan Ibrahim

S/o.Mr.Mohamed Hussain

Prop. M/s.Abirami Mens Wear,

No.19/1, Periyar Street,

Kannigapuram, Avadi, Chennai – 600 054.

4.Mr.M.Mohamed Hussain,

S/o.Mr.Mohamed Ibrahim,

No.19/1, Periyar Street,

Kannigapuram,Avadi, Chennai – 600 054.

Sale Notice for Sale of Immovable Properties

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/Guarantor **Mr.S.M.Ansar Alikhan**, S/o.Mr.Mohamed Hussain, **Prop.M/s.Abirami Readymade and Matching Centre**, No.30, Diwan Narayanswamy East Street, Ramanathapuram District, Ramanathapuram – 623 501, **Mrs.S.M.Mariyam Siddhika**, W/o.Mr.Mohamed Hussain,

Prop.M/s. Abirami Niagara, No.19/1, Periyar Street, Kannigapuram, Avadi, Chennai – 600 054 and **Mr.S.M.Hasan Ibrahim** S/o.Mr.Mohamed Hussain, **Prop. M/s.Abirami Mens Wear**, No.19/1, Periyar Street, Kannigapuram, Avadi, Chennai – 600 054 and guarantor **Mr.M.Mohamed Hussain**, S/o.Mr.Mohamed Ibrahim, No.19/1, Periyar Street, Kannigapuram, Avadi, Chennai – 600 054 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 Avadi Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **29.12.2023** for recovery of Rs.4,68,27,345.35 (Rupees Four Crore Sixty Eight Lakh Twenty Seven Thousand Three Hundred and Forty Five and Paise Thirty Five Only) (for M/s.Abirami Mens Wear- Rs.1,40,317.82 M/s. Abirami Readymade and Matching Centre- Rs.2,31,75,481.88 & M/s. Abirami Niagara Rs- 2,35,11,545.65) as on 30.11.2023 due to the Tamilnad Mercantile Bank Limited Avadi Branch with subsequent interest and expenses. The reserve price will be **Rs.2,78,00,000/-** (Rupees Two Crore Seventy Eight Lakh Only) and the earnest money deposit will be **Rs.27,80,000/-** (Rupees Twenty Seven Lakh Eighty Thousand Only)

Description of the Property :

Part-A

Land to the extent of 1216 sq.ft situated at Gramanatham S.No.53, T.S.No.13, Ward No.1, Block No.30, No.25, Paruthipattu Village, Poonamalle Taluk, Tiruvallur Dist., and commercial building constructed thereat measuring to the extent of 4864 Sq.ft (GF-1216 Sq.ft + FF-1216 Sq.ft + SF-1216 Sq.ft + TF-1216 Sq.ft) bearing D.No.2, Gowripet Road, Avadi, standing in the name of Mr.S.M.Hasan Ibrahim.

BOUNDARIES :

North By : Balasubramania Chettiar Property
South By : Dhanasekar naicker Property
East By : Gowripet Road
West By : Nandagopal Property

Part-B

Land to the extent of 1171 sq.ft situated at Gramanatham S.No.53, No.25, Paruthipattu Village, Poonamalle Taluk, Tiruvallur Dist., and commercial building constructed thereat measuring to the extent of 4834 sq.ft (GF-1171 Sq.ft + FF-1171 Sq.ft + SF-1171 Sq.ft + TF-1171 Sq.ft and FF (P) Toilet -150 Sq.ft) bearing D.No.71, Nehru Bazaar Road, Avadi, standing in the name of Mr.S.M.Hasan Ibrahim.

BOUNDARIES :

North By : Old Kallukadai Street
South By : Nehru Bazaar Road
East By : Munusamy & Adhi Kesavan Property
West By : Appasamy, Elumali & Kanniappan Property

Note: Commercial building is constructed jointly in Part A and Part B property

Terms & Conditions

Place of Submission of BID form and EMD	TAMILNAD MERCANTILE BANK LTD., Avadi Branch, Plot No.7, G.D.Nadar Complex, 60 Feet Road, TNHB, Avadi – 600 054.
Date and Time of Auction Sale	29.12.2023 at 4.00 PM
Upset Price	Rs.2,78,00,000/- (Rupees Two Crore Seventy Eight Lakhs only)
Earnest Money Deposit	Rs.27,80,000/- (Rupees Twenty Seven Lakh Eighty Thousand Only)

Other Terms & Conditions

1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or before 29.12.2023 within 3.30 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.96594 10888, 99766 34444)

3.The successful bidder shall have to deposit 25% of the Bid Amount (less 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)

Place: Chennai

Date: 07.12.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Avadi Branch)
(Cell: 9659410888 / 9976634444)