

(BY Speed Post/RPAD)

Date: 16.02.2024

To

- 1. Mr.Thangaraj** Borrower
S/o Mr.Perumal
Prop : M/s.Guru Ram Fabric
No.3, Ramakrishnapuram North
3rd Street, Ramakrishnapuram
Karur – 639 002.

Also having residential address at:

Door No.13-25, Gandhipuram Middle Street
Power Office Back Side
Karur – 639 002.

- 2. Mrs.Amirthavalli** Guarantor
W/o Mr.Thangaraj
Door No.13-25, Gandhipuram Middle Street
Power Office Back Side
Karur – 639 002.

- 3. Mr.Muthusamy** Guarantor / Mortgagor
S/o.Mr.Veerappa Gounder
No.25, Gandhipuram West
Sengunthapuram
Karur – 639 002.

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) & 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the **Borrower, Mr.Thangaraj, S/o Mr.Perumal, Prop : M/s.Guru Ram Fabric**, the **Guarantor / Mortgagor, Mr.Muthusamy, S/o.Mr.Veerappa Gounder** and the **Guarantor, Mrs.Amirthavalli, W/o Mr.Thangaraj** 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, Karur Branch, will be sold on “As is where is”, “As is what is” and “Whatever there is” on **27.03.2024** for recovery of **Rs.28,69,211.03 (Rupees Twenty Eight Lakh Sixty Nine Thousand Two Hundred Eleven and Paise Three only) {i.e., Rs.26,53,929.15 in the Cash Credit Account, Rs.2,02,247/- in the Term Loan Account and Expenses of Rs.13,034.88} as on 31.01.2024** due to Tamilnad Mercantile Bank Limited, Karur Branch with subsequent interest and expenses less recovery, if any. The Reserve Price will be **Rs.1,86,00,000/-** and the earnest money deposit will be **Rs.18,60,000/-**.

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd, Karur Branch, D.No.43, Kovai Road, Padma Tower, 1st Floor, Karur - 639 002.
Date and Time of Auction Sale	27.03.2024 and 11.00 AM
Upset Price	Rs.1,86,00,000/- (Rupees One Crore and Eighty Six Lakh Only)

Description of the Property

Land to an extent of 1,833.50 sq.ft in T.S.No.204/2 & 204/3, Old S.Nos.595 & 596, Plot No.7 (West Part) and the Commercial cum Residential building constructed thereat at Block No.4, Ward No.3, Lakshminarayana Samuthiram Village, Karur District standing in the name of **Mr.Muthusamy**, S/o.Mr.Veerappa Gounder.

Boundaries :

North : Plot of P.Ramasamy
South : South-North 20 feet wide East-West Road
East : Plot of Meenakshi Ammal
West : Land of Muthusamy Gounder

Measurement :

South North on both sides - 81.50 feet
East West on North side - 23 feet
East West on South side - 22 feet

Totally – 1,833.50 sq.ft.

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 Karur or NEFT/RTGS in favour of "Tamilnad Mercantile Bank Ltd, Karur Branch", A/c. No.087430250803140, IFSC Code – TMBL0000087 on or before **27.03.2024** within **11.00 AM**.
2. The intending bidders may inspect and satisfy themselves about the property 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.04324 232093 & Mobile: 98424 23209) or Chief Manager, Tiruchirapalli Region @ Mobile No.9095244477.
3. The successful bidder shall have to deposit Twenty Five Percent (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., Aadhaar 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 @ 1.00% on sale proceeds as per sec.194 IA of the Income Tax Act, 1961 & deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to Bank.
13. The sale notice is also uploaded/published on website(www.tmb.in).

Place: Tiruchirapalli
Date : 16.02.2024

Authorized Officer
Tamilnad Mercantile Bank Ltd.
(For Karur Branch)