

Udumalpet Branch

Door No: 2, Anusham Nagar,
Anusham Theatre Back Side
Udumalpet – 642 126.
Ph: 04252 224041, Mobile: 98427 26357
Mail: udumalpet@tmbank.in
(CIN: L65110TN1921PLC001908)

**Auction Sale Notice****For Sale of Immovable Assets under SARFAESI Act 2002 Read with proviso to {RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002}**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the Physical Possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited., Udumalpet Branch, (Secured Creditor), will be sold “As is where is”, “As is what is”, and “Whatever there is” on **19.09.2023**, for recovery of **₹2,51,73,611.92 as on 31.07.2023** due to Tamilnad Mercantile Bank Limited., Udumalpet Branch (Secured Creditor) from **M/s.Sajan Equipments (Borrower), Mr.S.Cletus S/o. Mr.Sebastin George (Proprietor/Mortgagor), Mrs.C.Hilda W/o. Mr.Cletus (Guarantor) and M/s.Saj Roofing Solutions Pvt Ltd (Guarantor)**. The Reserve Price and the earnest money deposit is as follows:

Item No	Reserve Price	Earnest Money Deposit
1	₹26,00,000.00	₹2,60,000.00
2	₹1,27,00,000.00	₹12,70,000.00

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on **19.09.2023** for recovery of a sum of **₹2,51,73,611.92 (Rupees Two Crores Fifty One Lakhs Seventy Three Thousand Six Hundred Eleven and Paise Ninety Two only) as on 31.07.2023** plus future interest, Other Expenses and costs payable by the above party.

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd., Udumalpet Branch D.No2, Anusham Nagar, Anusham Theatre Back Side Udumalpet – 642 126 Ph: 04252 224041, Cell: 98427 26357 Authorized Officer - 98428 35635
Date and Time of Auction Sale	Item No: 1 – 19.09.2023 (Tuesday) at 12.30 PM Item No: 2 – 19.09.2023 (Tuesday) at 1.30 PM
Complete Description of the immovable property to be sold including name of the owner	<u>Item No 1:</u> Land to the extent of 16 Cents comprised in Ayan Re Survey No.465/1B1 situated at Palani Registration District, Keeranur Sub Registration District, Palani Taluk, Thalaiyuthu Village standing in the name of Mr.S.Cletus S/o. Mr.Sebastin George. East: Land belongs to Sankarappa Gounder. North : Manoor Road West : Land belongs to Nandhika Tex

	<p>South: PWD Canal</p> <p><u>Item No 2:</u></p> <p><u>Schedule 1:</u></p> <p>Land to the extent of 28 Cents comprised in Ayan Re Survey No.465/1B1 situated at Palani Registration District, Keeranur Sub-Registration District, Palani Taluk, Thalaiyuthu Village.</p> <p><u>Boundaries:-</u></p> <p>East : Land belongs to Nandhika Tex North : Manoor Road West : Land belongs to Duraisamy South: Survey No.465/4A1</p> <p><u>Schedule 2:</u></p> <p>Land to the extent of 29 Cents comprised in Re Survey No: 465/4A1 situated at Palani Registration District, Keeranur Sub Registration District, Palani Taluk, Thalaiyuthu Village.</p> <p><u>Boundaries:-</u></p> <p>East : Land belongs to Nandhika Tex North : Property belongs to Cletus West : Land belongs to Mr.Angurasu South: Palaru, Porunthalaru Sub Canal</p> <p><u>Schedule 3:</u></p> <p>Land to the extent of 17 Cents comprised in Survey No. 465/4A3 situated at Palani Registration District, Keeranur Sub Registration District, Palani Taluk, Thalaiyuthu Village.</p> <p><u>Boundaries:-</u></p> <p>East : Property belongs to Cletus in Survey No.465/4A1 North : Property belongs to Durairaj West : Land belongs to Palanisamy Gounder South: Palaru, Porunthalaru Sub Canal</p> <p>Total extent of 74 Cents and a factory building constructed there at standing in the name of Mr.S.Cletus S/o. Mr.Sebastin George.</p> <p><u>Note:</u></p> <p>The above said properties are common collateral for the credit limits sanctioned to M/s. Saj Roofing Solutions Private Limited (Cash Credit limit of ₹1,00,00,000/-).</p>
Reserve Price	<p>Item No: 1 – ₹26,00,000/- (Rupees Twenty Six Lakh only)</p> <p>Item No: 2 – ₹1,27,00,000/- (Rupees One Crore Twenty Seven Lakh only)</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 favor of "Tamilnad Mercantile Bank Ltd" payable at Udumalpet Branch on or before **19.09.2023 within 12.00 PM for Item no.1 and 19.09.2023 within 1.00 PM 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 (Phone - 04252 224041, Cell: 98427 26357 & Authorized Officer – 98428 35635)
3. The successful bidder shall have to deposit Twenty Five Percent (25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, without fail and EMD shall be adjusted towards twenty five percent (25%) of the bid amount immediately, on the sale being knocked down in his favor. In case of default in deposit of twenty five percent (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 seventy five percent (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.
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 Authorized Officer, the properties are not subject to any encumbrance. The property/ies is/are being sold with all existing and future encumbrance unknown to the Bank. The Intending bidders are also advised to make their own independent inquiries regarding the encumbrances / claims / rights / dues / affecting the property prior to submitting their bid.
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., 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/successful bidder if the terms of the payment have been complied with 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. (₹50.00 lakh and above property).
13. The sale notice is also uploaded / published on website (www.tmb.in).

Place : Udumalpet
Date : 24.08.2023

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

Sale Notice Addressed to:

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| 1 | M/s. Sajan Equipments
SF No.465/1 B1, Manoor Road
Thalayuthu Village
Palani Taluk, Tamilnadu – 624618 | Borrower |
| 2 | Mr.S.Cletus
S/o.Mr.Sebastin George,
No.465/1B1, Manoor Road,
Thalayuthu Village,
Palani Taluk 624618 | Proprietor / Mortgagor |
| 3 | Mrs.C.Hilda
W/o.Mr.Cletus,
No.465/1B1, Manoor Road, Thalayuthu Village,
Palani Taluk 624618 | Guarantor |
| 4 | M/s.Saj Roofing Solutions Pvt Ltd,
Old No.13/116B, New No.8,
Golden Garden, Palapampatti,
Periyakottai Pirivu, Udumalpet | Guarantor |