

Gudalur Branch
 No.11/369, D2E,11/369,D2F,
 Calicut Road, Gudalur - 643212
 Ph: 04262-263411, Mobile: 75029 10888
 Email: gudalur@tmbank.in
(CIN: L65110TN1921PLC001908)



**Auction Sale Notice
 {RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}**

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 constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited., Gudalur Branch, (Secured Creditor), will be sold “As is where is”, “As is what is”, and “Whatever there is” on **04.10.2023**, for recovery of **Rs.14,30,775.82 (Rupees Fourteen Lakhs Thirty Thousand Seven Hundred Seventy Five and paisa Eighty Two only)** as on 31.07.2023 due to Tamilnad Mercantile Bank Limited., Gudalur Branch (Secured Creditor) from **Mr.K.Venkatesh [Borrower / Mortgagor] S/o.Mr.M.Kannan and Mrs.V.Nirmala [Co-obligant / Borrower] W/o.K.Venkatesh**. The Reserve Price will be **Rs.37,00,000.00 (Rupees Thirty Seven lakhs only)** and the earnest money deposit will be **Rs.3,70,000.00 (Rupees Three Lakhs Seventy Thousand only)**.

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on **04.10.2023** for recovery of a sum of **Rs.14,30,775.82 (Rupees Fourteen Lakhs Thirty Thousand Seven Hundred Seventy Five and paisa Eighty Two only)** as on 31.07.2023 plus future interest and costs payable by the above party..

Place of Auction and submission of EMD	Tamilnad Mercantile Bank Ltd., Gudalur Branch No.11/369, D2E,11/369,D2F, Calicut Road, Gudalur - 643212 Ph: 04262-263411, Mobile: 75029 10888 Authorized Officer - 98428 35635
Date and Time of Auction Sale	04.10.2023(Wednesday) at 12.30 PM
Complete Description of the immovable property to be sold including name of the owner	All the piece and parcel of land to the extent of 1744 Sq.ft (or) 4 Cents., situated at Old S.No.178/1Part, R.S.No.1004/5A1A Part, New R.S.No.1004/5A1A1A Part, as per Patta No.1013 present R.S.No.1004/5A1A1A1C in Gudalur Village, Gudalur Taluk, Nilgiris District and building constructed thereat standing in the name of Mr.K.Venkatesh S/o Mr.Kannan Boundaries: North : Balance land of Mr.J.Raman in R.S.No.1004/5A1A1A & 2 meter width right of way South : Land in R.S.No.1004/6 East : Balance land of Mr.J.Raman in R.S.No.1004/5A1A1A West : Balance land of Mr.J.Raman in R.S.No.1004/5A1A1A

	Within the Registration District of The Nilgiris and in the Sub Registration District of Gudalur.
Reserve Price	Rs.37,00,000.00 (Rupees Thirty Seven Lakhs only)

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 **04.10.2023 within 12.00 P.M.**
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 (Gudalur Branch Ph: 04262 - 224041 Cell: 75029 10888 and 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.(Rs.50.00 Lacs and above property)
13. The sale notice is also uploaded / published on website (www.tmb.in)

Place: Gudalur
Date: 30.08.2023

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

Sale Notice Addressed to:

- 1 **Mr.K.Venkatesh** - **Borrower/Mortgagor**
S/o Mr.Kannan
No.5-451, Kotharvayal,
Gudalur-643212
Ph.No.9487529404

- 2 **Mrs.V.Nirmala** - **Borrower/Co-obligant**
W/o Mr.K.Venkatesh
No.5-451, Kotharvayal,
Gudalur-643212
Ph.No.9487529404