

**Ammapalayam Branch**

Door No: 9/72B, Avinashi Main Road,  
Ammapalayam, Tirupur – 641 652.  
Ph: 0421 - 2255180, Mobile: 9688310888  
Email: ammapalayam@tmbank.in  
**CIN No: L65110TN1921PLC001908**



**(BY RPAD)**

Date: 03.01.2024

To

- 1 **M/s.Aim Traders,** - **Borrower**  
**Represented by its Proprietor**  
**Mr.Kumaragurubaran**  
**Door No: 23, Gandhipuram North,**  
**2<sup>nd</sup> Street, Nambiyur, Erode - 638458**  
**Mobile No: 9080232314**
- 2 **Mr.R.Kumaragurubaran** - **Proprietor / Mortgagor**  
**S/o Mr.Rangasamy**  
**Door No: 23, Gandhipuram North,**  
**2<sup>nd</sup> Street, Nambiyur, Erode - 638458**  
**Mobile No: 9080232314**
- 3 **Mrs.R.Gandhimathi** - **Guarantor / Mortgagor**  
**W/o Mr.Rangasamy**  
**Door No: 23, Gandhipuram North,**  
**2<sup>nd</sup> Street, Nambiyur, Erode - 638458**  
**Mobile No: 9629723212**

**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. AIM Traders, and the Proprietor / Mortgagor Mr.R.Kumaragurubaran S/o Mr.Rangasamy and its Guarantor / Mortgagor Mrs.R.Gandhimathi, W/o Mr.Rangasamy that the below described immovable property mortgaged/charged to the Secured Creditor, the Symbolic Possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Ammapalayam Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **30.01.2024** for recovery of **Rs.9,08,156.42** (Rupees Nine Lakhs Eight Thousand One Hundred Fifty Six and Paise Forty Two only) as on 31.12.2023 due to the Tamilnad Mercantile Bank Limited, Ammapalayam Branch with subsequent interest and expenses less recovery if any. The Reserve Price will be **₹35,25,000/-** and the earnest money deposit will be **₹3,52,500/-** .

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd., Ammapalayam Branch, Door No: 9/72B, Avinashi Main Road, Ammapalayam – 641652. Ph: 0421 - 2255180 Mobile : 9688310888 Authorised Officer – 98428 35635
Date and Time of Auction Sale	30.01.2024 (Tuesday) at 1.00 P.M
Reserve Price	₹35,25,000/- (Rupees Thirty Five Lakhs and Twenty Five Thousand only)

**Description of the Property**

**Schedule No: 1**

Land to the extent of 1526 ¼ Sq.ft. (Southern part) comprised in Old S.F.No: 500/A1, Re-survey Nos: 157/3A & 157/3B and a building constructed thereat bearing Door Nos: 23/39 & 23/1 situated at Old Ward No: 5, Town Ward No: 14, Gandhipuram North, 2nd North Street, Nambiyur Village, Gobichettipalayam Taluk, Erode District, Registration District of Gobi, Sub Registration District of Nambiyur standing in the name of Mr.R.Kumaragurubaran S/o Mr.Rangasamy.

**Boundaries:**

North : Land belongs to Mr.Venkatachalam

South : Land belongs Mrs.Saraswathy.

East : 21 feet wide South-North Cart Track.

West : Land belongs of Mr.Krishnan

**Schedule No: 2**

Land to the extent of 1526 ¼ Sq.ft. (Northern part) comprised in Old S.F.No: 500/A1, Re-survey Nos: 157/3A & 157/3B and a residential building constructed thereat bearing Door No: 24/40 situated at Old Ward No: 5, Town Ward No: 14, 2nd North Street, Gandhipuram, Nambiyur Village, Gobichettipalayam Taluk, Erode District, Registration District of Erode, Sub Registration District of Nambiyur standing in the name of Mrs.R.Gandhimathi W/o Mr.Rangasamy.

**Boundaries:**

North : Land belongs to Mr.Kounde Gounder.

South : Land belongs Mrs.Saraswathy.

East : 21 feet wide South-North Cart Track.

West : Land belongs to Mr.Arunachala Gounder.

**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 Ammapalayam on or before **30.01.2024** within **12.30 P.M.**
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. (Ammapalayam Branch Ph: 0421 – 2255180; Cell: 96883 10888 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., 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% 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](http://www.tmb.in)).

Place : Coimbatore  
Date : 03.01.2024

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