



NOTICE FOR SALE

TAMILNAD MERCANTILE BANK LTD, CHINNAMANUR BRANCH

Date: 04.03.2024

To

Mr.M.Koodalingam S/o Muthaiya
Door.No.25A, Visvankulam, Chinnamanur,
Uthamapalayam Taluk, Theni District – 625 515

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(s) **Mr.M.Koodalingam S/o Muthaiya** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Chinnamanur 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.3,86,609.16 (Rupees Three Lakh Eighty Six Thousand Six Hundred and Nine and Paise Sixteen Only) in Overdraft account as on 29.02.2024 and Rs.1,44,745.89 (Rupees One Lakh Forty Four Thousand Seven Hundred and Forty Five and Paise Eighty Nine Only) in Term Loan account as on 07.02.2024 due to the Tamilnad Mercantile Bank Limited, Chinnamanur Branch with subsequent interest and expenses. The reserve price will be Rs.10,60,000/- (Rupees Ten Lakh Sixty Thousand Only) and the earnest money deposit will be Rs.1,06,000/- (Rupees One Lakh Six Thousand Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Chinnamanur Branch, D.No.176A, Cumbum Main Road, K K Kulam, Chinnamanur, Theni District – 625 515 Contact Number - 04554 – 247 271 Mobile: +91 98424 47271
Date and Time of Auction Sale	27.03.2024 at 03:30 pm
Upset Price	Rs.10,60,000/- (Rupees Ten Lakh Sixty Thousand Only)

Description of Property:

Theni District, Periyakulam Registration District, Chinnamanur Sub Registration District, Chinnamanur Municipal Town, Old Ward No.16, Present Ward No.19, Town Survey No.125 (Old Sy Nos.282/2A1 Part & 282/3 part), Ward No.C, Block No.27, Visvankulam, House Site Sy No.282/3, measuring 1.64 acre (after allotting 1.35 acre for BSNL) of which southern side 29 cents of which southern side 17 ½ cents of which northern side 6 cents (after allotting 1 ½ cents for Municipal Pathway purpose) of which northern side's adjacent southern side 3 cents of which northern side, comprised in Door No.25A in assessment No.6800, building constructed thereat bounded by

Boundaries:

North : House of Ganesan
South : House of Mahendran and Palanichamy
East : South to North Street
West : House of Eswari

Measurement: East to West on the North on both sides 44 feet, South to North on both sides 18 feet totally 792 sq.ft site with a house, tin sheeted roof, doors, roofing materials, vacant site, fitted with electric service & water connection, half right in south and north walls and east + west with full right, pathway right in eastern side pathway, water letout rights, etc.

The above said collateral property standing in the name of **Mr.M.Koodalingam S/o Mr.Muthaiah**.

Note : The Secured creditor has already issued sale notice under Rule 8(6) of Security interest (Enforcement) Rules under SARFAESI Act to the borrowers and guarantors for redemption of property by granting 30 days' time as per the Act and failed to remit the entire due amount.

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 Chinnamanur Branch on or before **27.03.2024** within 03.00 PM.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the Chinnamanur 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: 04554 – 247 271; Mobile: +91 98424 47271)
3. The successful bidder shall have to deposit 25% of the Bid Amount (including 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 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 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 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.
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 Authorized 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, ie., Aadhar 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 (Rs.50.00 Lacs and above property)
13. The sale notice is also uploaded / published on website (www.tmb.in).

Place: Madurai
Date : 04.03.2024

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Regional Office, Madurai
[For Chinnamanur Branch]