

CHENNAI REGION
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(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

No.120, J.N.Road, Thiruvallur – 602 001.

THIRUVALLUR BRANCH

21.12.2023

(BY Speed Post AD)

To

1.Mr.B.Durai Kumar,

S/o.Late. Mr.Baskaran,

Prop.M/s.Baskaran Marketing,

Opp.Mangalam School,

New Mettu Street, Periyakuppam,

Thiruvallur – 602 001.

|| Old No.4, New No.7, Lal Bhahathur Sasthri Street,

|| Periyakuppam Village,

|| Thiruvallur – 602 001.

2.Mrs.D.Malathy,

W/o.Mr.B.Durai Kumar,

Prop.M/s.Aditya's

Opp.Mangalam School,

New Mettu Street, Periyakuppam,

Thiruvallur – 602 001.

|| Old No.4, New No.7, Lal Bhahathur Sasthri Street,

|| Periyakuppam Village,

|| Thiruvallur – 602 001.

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 provisions 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 Borrowers **Mr.B.Durai Kumar** S/o.Late. Mr.Baskaran **Prop.M/s.Baskaran Marketing**, Opp.Mangalam School, New Mettu Street, Periyakuppam,Thiruvallur – 602 001 also at Old Door No.4, New No.7, Lal Bhahathur Sasthri Street, Periyakuppam Village, Thiruvallur- 602001 and **Mrs.D.Malathy** W/o.Mr.B.Durai Kumar, **Prop: M/s.Aditya's**, Opp.Mangalam School, New Mettu Street, Periyakuppam,Thiruvallur – 602 001 also at Old Door No.4, New No.7, Lal Bhahathur Sasthri Street, Periyakuppam Village, Thiruvallur-602001 that the below described immovable property mortgaged/charged to the Secured Creditor, the actual possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Thiruvallur Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **19.01.2024** for recovery of Rs.2,45,22,228.88 (Rupees Two Crore Forty Five Lakh Twenty Two Thousand Two Hundred and Twenty Eight and Paise Eighty Eight Only) (M/s.Baskaran Marketing CC- Rs.1,51,61,392.47 & M/s.Aditya's CC- Rs.93,60,836.41) as on 30.11.2023 due to the

Tamilnad Mercantile Bank Limited, Thiruvallur Branch with subsequent interest and expenses. The reserve price will be **Rs.1,25,00,000/-** (Rupees One Crore Twenty Five Lakh Only) and the earnest money deposit will be **Rs.12,50,000/-** (Rupees Twelve Lakh Fifty Thousand Only).

Place of Submission of EMD and Auction :	Authorised Officer, TAMILNAD MERCANTILE BANK LTD., Thiruvallur Branch No.120, J.N.Road, Thiruvallur – 602 001.
Date and Time of Auction Sale	19.01.2024 at 11.00 AM
Upset Price	Rs.1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only)

Description of the Property : (GPS : 13.116151,79.910469)

All the piece and parcel of land to the extent of 4972 sq.ft (actual measurement 4607 sq.ft) comprised in Old S.F.No.468/3 part (Old No.468/3), ward-C, Block-25, T.S.No.19 & 20, Periyakuppam Village, Tiruvallur Taluk, Tiruvallur District., and residential cum commercial building thereon admeasuring (GF- 3282 Sq.ft, FF- 1658 Sq.ft (Frame), FF- 1696 Sq.ft, SF- 161 Sq.ft & Head Room 110 Sq.ft) bearing Old Door No.4, New Door No.7, Lalbahagathur Shastri Street standing in the name of Mr.B.Duraikumar.

Boundaries :

North By : Lal Bahadur Shastri Street
South By : Railway Road
East By : Property of Muniyammal
West By : Property of Amirthammal

Terms & Conditions

1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of Demand Draft infavor of “Tamilnad Mercantile Bank Ltd” on or before 19.01.2024 within 10.30 AM. (The drawer of the Demand Draft should be the intending bidders).

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., on all working days before the auction date (Phone No.99655 60766, 99766 34444)

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.

4.The successful bidder shall deposit the balance 75% of the bid amount within 15 days of the sale confirmation 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 SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.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.

8.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

9.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.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12.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.

13.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.

14.The sale notice is also uploaded/published on website (www.tmb.in)

Place: Chennai

Date: 21.12.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Thiruvallur Branch)
(99655 60766, 99766 34444)