

Thoothukudi_Tiruchendur Road Branch
Kamaraj College Campus
Tiruchendur Road, Thoothukudi – 628003.
Phone: 0461- 2376446, Cell:98429 06446
e-mail:thoothukudi_tcr@tmbank.in
CIN: L65110TN1921PLC001908



Date : 18.03.2024

1. M/s Capital Technosoft, ---- **Borrower**
D.No 110/11/DMNS Complex,
Devarpuram Road,
Thoothukudi -628002

2. Mr. Kanthavel
S/o Sankara Sekar, - **Borrower/Guarantor/Mortgagor**
Managing Partner of M/s Capital Technosoft, **/Managing Partner**
D.No 1D/327, VMS Nagar,
West Chinnakannupuram,
Thoothukudi-628004

3. Mr. Amarnath
S/o Anantharaj, - **Borrower/Guarantor/Managing**
Managing Partner of M/s Capital Technosoft, **Partner**
D.No 161E 2, Ettayapuram Road,
Thoothukudi – 628001

Sale Notice for Sale of Immovable Properties through E- Auction

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) & 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 Capital Technosoft,** and **Borrower/Guarantor/Mortgagor/Managing Partner - Mr. Kanthavel S/o Sankara Sekar** and **Borrower/Guarantor/Managing Partner - Mr. Amarnath S/o Anantharaj** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, **Tiruchendur Road Branch,** will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.04.2024** for recovery of **Rs.1,24,35,168.77** (Rupees One Crore Twenty Four Lakh Thirty Five Thousand One Hundred Sixty Eight and Paise Seventy Seven Only) in **Cash Credit** and **Rs.7,49,263.05** (Rupees Seven Lakh Forty Nine Thousand two Hundred Sixty Three and Paise Five Only) in **Term Loan-I** and **Rs.13,21,361.79** (Rupees Thirteen Lakh Twenty One Thousand Three Hundred Sixty One and Paise Seventy Nine Only) in **Term Loan - II** in respect of the said accounts total outstanding is **Rs.1,45,05,793.61** (Rupees One Crore Forty Five lakh Five Thousand Seven Hundred Ninety Three and Paise Sixty One Only) as on **29.02.2024** due to the Tamilnad Mercantile Bank Limited, **Tiruchendur Road Branch** with subsequent interest and expenses.

The reserve price will be **Rs.1,29,00,000/-** (Rupees One Crore and Twenty Nine Lakh Only) and the Earnest Money Deposit Rs.15,00,000/- (Rupees Fifteen Lakh Only)

Description of the property

Land to an extent of 95 cents with building situated at Sy.No 314/2, Sub Division Sy.No 314/2B, Meelavittan Village, Computer Patta No 1760, Thoothukudi Taluk and District standing in the name of Mr.S.Kanthavel S/o Sankara Sekar.

Boundaries:-

North : North South 30 feet breath East-West Road in Survey No:314/2B
South : Land in Survey No: 314/3
East : East West 30 feet breath North-South Road in Survey No:314/4B
West : Land in Survey No: 312/1B

Terms & Conditions

1.

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,29,00,000/- (Rupees One Crore and Twenty Nine Lakh Only)
Date and time of e-auction	26.04.2024 between 12.30 PM and 1.30 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.15,00,000/- (Rupees Fifteen Lakh Only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 25.04.2024 within 04:00 P.M
Place of Submission of BID form and EMD	Authorized Officer, Tamilnad Mercantile Bank Ltd., Thoothukudi_Tiruchendur Road Branch, Kamaraj College Campus, Tiruchendur Road, Thoothukudi – 628003.
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand only)

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.

Other Terms & Conditions

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 A.M., and 4.00 P.M., on all working days before the auction date **(Phone: 0461-2376446, Cell:98429 06446)**.

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 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 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 Authorized 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)

Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s.E-Procurement Technologies Ltd, Ahmedabad, Mr.Bharathi Raju](mailto:M/s.E-Procurement%20Technologies%20Ltd,Ahmedabad,Mr.Bharathi%20Raju) Mobile: 08939000594 Email: praveen.thevar@auctiontiger.net Email ID: pravee.thevar@auctiontiger.net (Bharathi Raju) & [tamilnadu @auctiontiger.net](mailto:tamilnadu@auctiontiger.net)

Place: Thoothukudi

Date: 18.03.2024

Authorized Officer
Tamilnad Mercantile Bank Ltd
(For Tiruchendur Road Branch)