

Vadakkankulam Branch
No.10/265 Radhapuram Road,
Vadakkankulam – 627 116,
Phone No: 04637 - 230041 & Cell: 99655 30041
e-mail: vadakkankulam@tmbank.in
CIN: L65110TN1921PLC001908



(BY Speed Post/RPAD)

To,

1. **Mr.P.Manikandan,
S/o.Mr.S.Perumal**
D.No.12/363 B,Opp to EB Office,
Amirtham Nagar, Vadakkankulam – 627 116. **...Borrower...**
 2. **Mrs.M.Kohila Rani
W/o.Mr.P.Manikandan,**
D.No.12/363 B,Opp to EB Office,
Amirtham Nagar, Vadakkankulam – 627 116. **...Co Obligant...**
 3. **Mr.P.Balan,
S/o.Mr.S.Perumal**
D.No.12-363 J,Perungudi Road,
Vadakkankulam – 627 116. **...Guarantor...**
 4. **M/s.Chandra Traders,
Prop:Mr.P.Manikandan,
S/o.Mr.S.Perumal,**
No.9/332A, Radhapuram Main Road,
Vadakkankulam – 627116.
- Also at,
D.No.12/363 B, Opp to EB Office,
Amirtham Nagar, Vadakkankulam – 627116. **... Borrower ...**
5. **Mr.P.Manikandan,
S/o.Mr.S.Perumal,
Prop.M/s.Chandra Traders,**
D.No.12/363 B, Opp to EB Office,
Amirtham Nagar, Vadakkankulam – 627116. **... Borrower ...**
 6. **Mrs.M.Kohila Rani,
W/o.Mr.P.Manikandan,**
D.No.12/363 B, Opp to EB Office,
Amirtham Nagar, Vadakkankulam – 627116. **... Guarantor ...**
 7. **Mr.P.Balan,
S/o.Mr.Perumal,**
D.No.12-363J, Perungudi Road,
Vadakkankulam - 627116 . **... Guarantor ...**

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 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.P.Manikandan S/o.Mr.S.Perumal** and Co obligant **Mrs.M.Kohila Rani W/o.Mr.P.Manikandan** and Guarantor(s) **Mr.P.Balan S/o.Mr.S.Perumal** and the Borrower(s) **M/s.Chandra Traders Prop.Mr.P.Manikandan S/o.Mr.S.Perumal** and Guarantor(s) **Mrs.M.Kohila Rani W/o.Mr.P.Manikandan** and **Mr.P.Balan S/o.Mr.S.Perumal** that the below

described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Vadakkankulam Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **05.10.2023** for recovery of **Rs.31,51,596.82 (Rupees Thirty One Lakh Fifty One Thousand Five Hundred Ninety Six and Paise Eighty Two Only)** For TL in the name of Mr.P.Manikandan and Mrs.Kohila Rani – Rs.19,98,307.82 + Overdraft in the name of M/s.Chandra Traders – Rs.11,53,289.00 as on 31.07.2023 due to the Tamilnad Mercantile Bank Limited, Vadakkankulam Branch with subsequent interest and expenses. The reserve price will be Rs.42,03,000/- (Rupees Forty Two Lakh and Three Thousand Only) and the earnest money deposit will be Rs.4,20,300/- (Rupees Four Lakh Twenty Thousand and Three Hundred Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Vadakkankulam Branch No.10/265 Radhapuram Road, Vadakkankulam – 627 116
Date and Time of Auction Sale	05.10.2023 at 12.00 Noon
Upset Price	Rs.42,03,000/- (Rupees Forty Two Lakh and Three Thousand Only)

Description of the Property :

- a) All that part and parcel of land to an extent of 4.50 cents and house building constructed therein situated at Old S.No.619/1, New S.Nos.619/1A, Plot No.29, Amirtham Nagar, Perungudi Village, Vadakkankulam Panchayat, Radhapuram Taluk, Panagudi Sub Registrar Office Limit, Tirunelveli Registration District, Tirunelveli District.

Boundaries:

North: Property of Komagan Lingeswaran,

South: North-South 16 feet width East-West Pathway,

East: Plot No.30, **West:** Property belongs to R.C.Church

- b) 23 feet Pathway Right in Survey No's: 616/1, 617, 618, 620/2 and 15 feet width North-South Pathway and 16 feet width East-West Pathway in Survey No's:617, 618, 619, 620, 610/2, 613/1 and 611, Perungudi Village, Vadakkankulam Panchayat, Radhapuram Taluk, Panagudi Sub Registrar Office Limit, Tirunelveli Registration District, Tirunelveli District.

The property is standing in the name of Mr.P.Manikandan S/o.Mr.S.Perumal

Note: This property is common collateral for the limit availed in the name of Mr.P.Manikandan and Mrs.Kohila Rani and M/s.Chandra Traders Prop:Mr.P.Manikandan S/o.Mr.S.Perumal.

Terms & Conditions

- 1.The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit(EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or before 05.10.2023 within 12.00 Noon.**
- 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 (Phone No. 04633 – 230041 & Cell: 99655 30041).**
- 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 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, 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 the 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: Tirunelveli
Date : 23.08.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Tirunelveli Regional Office, Tirunelveli