

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

**TAMILNAD MERCANTILE BANK LTD**

Dharshan Complex, 1<sup>st</sup> Floor, D.No.1, Vigneshwara Nagar, Madipakkam - Medavakkam  
High Road, Chennai – 600 091.

**MADIPAKKAM BRANCH**

**18.10.2023**

**(BY Speed Post )**

To

**1.Mrs.S.Santhi,**

W/o.Mr.S.Sasikumar,

**Prop.M/s. Sai Maha Ganapathi Fabrications,**

New No.5, Old No.95, Sengezhaniamman Kovil Street,

Puzhuthivakkam, Chennai – 600 091.

**2.Mr.S.Sasikumar,**

S/o.Mr.A.Selvaraj,

New No.5, Old No.95, Sengezhaniamman Kovil Street,

Puzhuthivakkam,

Chennai – 600 091.

**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 **Mrs.S.Santhi** W/o.Mr.S.Sasikumar, Prop. M/s. Sai Maha Ganapathi Fabrications, New No.5, Old No.95, Sengezhaniamman Kovil Street, Puzhuthivakkam, Chennai-600 091 and guarantor **Mr.S.Sasikumar** S/o.Mr.Selvaraj, New No.5, Old No.95, Sengezhaniamman Kovil Street, Puzhuthivakkam, Chennai-600 091 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, Madipakkam Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **17.11.2023** for recovery of Rs.10,35,238.29 (Rupees Ten Lakh Thirty Five Thousand Two Hundred and Thirty Eight and Paise Twenty Nine Only) as on 30.09.2023 due to Tamilnad Mercantile Bank Limited, Madipakkam Branch with subsequent interest and expenses. The reserve price will be **Rs.52,00,000/-** (Rupees Fifty Two Lakh Only) and the earnest money deposit will be **Rs.5,20,000/-** (Rupees Five Lakh Twenty Thousand Only).

<b>Place of Submission of EMD and Auction :</b>	<b>TAMILNAD MERCANTILE BANK LTD., Madipakkam Branch, Dharshan Complex, 1<sup>st</sup> Floor, D.No.1, Vigneshwara Nagar, Madipakkam- Medavakkam High Road, Chennai – 600 091</b>
<b>Date and Time of Auction Sale</b>	<b>17.11.2023 at 12.00 PM</b>
<b>Upset Price</b>	<b>Rs.52,00,000/- (Rupees Fifty Two Lakh Only)</b>

**Description of the Property :**

All that piece and parcel of land to the extent of 900 sq.ft (825 Sq.ft as per measurement) in Plot No.D, Gramanatham S.No.229 and house building constructed thereat admeasuring 645 Sq.ft in ground floor & 727 Sq.ft in first floor (including balcony) totally measuring 1372 Sq.ft bearing D.No.5 (old No.95), Sengazhaniaamman Koil Street, Puzhuthivakkam, Chennai-600091 standing in the name of Mr.S.Sasikumar

**BOUNDARIES :**

North By : Road

South By : Plot No.A

East By : 10ft Passage

West By : Plot No.C

**Terms & Conditions**

**1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of Demand Draft in favor of “Tamilnad Mercantile Bank Ltd” on or before 17.11.2023 within 11.30 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.90953 05000 , 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](http://www.tmb.in))

Place: Chennai

Date: 18.10.2023

Authorised Officer  
Tamilnad Mercantile Bank Ltd  
(For Madipakkam Branch)  
(Cell:90953 05000 / 99766 34444 )