

Sayalkudi Branch

10/288 – A, Kanyakumari Road,

Sayalkudi – 623 120..

Ph:04576-244223,

Mobile : 99655 04223

Email Id:sayalkudi@tmbank.in

CIN No.:L65110TN1921PLC001908

**SALE NOTICE****SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER THE SARFAESI ACT {R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Ltd., Madurai Regional Office, Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.03.2024** for recovery of **Rs.15,31,698.61** due as on **29.02.2024** to Tamilnad Mercantile Bank Limited, **Sayalkudi Branch** (Secured Creditor) from the borrower **Mrs.M.Mahalakshmi W/o.V.K.Muthuramalingam, 4/18, Angala Eswari Amman Street, Sayalkudi – 623 120** and Guarantor **Mr.V.K.Muthuramalinkam, S/o.Krishnan, 4/18, Angala Eswari Amman Street, Sayalkudi – 623 120** For the Property, the reserve price will be **Rs.58,00,000/-** and the earnest money deposit will be **Rs.5,80,000/-**.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **26.03.2024** for recovery of a sum of **Rs.15,31,698.61 (Rupees Fifteen Lakhs Thirty One Thousand Six Hundred and Ninety Eight and Paise Sixty One Only)** as on **29.02.2024** plus future interest and costs payable by the above party.

Place of Auction:	Tamilnad Mercantile Bank Ltd., Sayalkudi Branch, 10/288-A, Kanyakumari Road, Sayalkudi – 623 120. Phone Number : 04576 - 244223 Mobile Number : 99655 04223
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Description of Property:

Ramanathapuram District, Ramanathapuram Registration District, Sayalkudi Sub registration District, Kadaladi Taluk in sayalkudi Town old Ward No.1, new ward No.3 in sathurayugavalli Nagar vacant House site measuring 2180 Sq.ft situated at S.No.192/17B in patta No.6195 sayalkudi Town & building constructed thereat.

Boundaries:**North** : 15 Feet width East – West Pathway.**South** : House of Muthu Asari.**East** : House of Kathirvel.**West** : Vacant house site purchased by the Rathinavelu.

The above said property is standing in the name of **Mrs.M.Mahalakshmi, W/o.V.K.Muthuramalingam**

Date and Time of Auction:	26.03.2024 at 03.30 PM
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NOTE: The above collateral security is also common for Home Loan – Rs.23.00 Lakhs limit sanctioned to Mrs.M.Mahalakshmi and Mr.K.Muthuramalinkam.

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” payable at **Sayalkudi Branch** on or before **26.03.2024** within 03.00 PM.

2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Sayalkudi** 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: **04576 – 244223** Mobile: **99655 04223**).
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, i.e., 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 : 06.03.2024

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

Sale Notice Addressed to:

Mrs.M.Mahalakshmi,
W/o.V.K.Muthuramalingam,

4/18, Angala Eswari Amman Street,
Sayalkudi – 623 120.

Mr.V.K.Muthuramalingam,
S/o.Kritinan,

4/18, Angala Eswari Amman Street,
Sayalkudi – 623 120.