

NATHAM BRANCH
Tamilnad Mercantile Bank Ltd.,
Anna Nagar, Vellampatti Panchayat
Natham – 624 401
Mobile: 95782 70555
EmailId: nagamalaipudukottai@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 **25.10.2023** for recovery of **Rs.2,33,967.70 (Rupees Two Lakhs Thirty Three Thousand Nine Hundred Sixty Seven and Paise Seventy Only) as on 31.08.2023** to Tamilnad Mercantile Bank Limited, **Natham Branch** (Secured Creditor) from **Mr.C.Meganathan S/o Mr.S.Chellam**, D.No.3/95, Chettikulam North Street, Melur Taluk, Kottampatti – 625 103 and Guarantos, **Mr.C.Elango S/o Mr.S.Chellam**, D.No.3/95, Chettikulam North Street, Melur Taluk, Kottampatti – 625 103. **Rs.7,62,000/-** and the earnest money deposit will be **Rs.76,200/-**.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **25.10.2023** for recovery of a sum of **Rs.2,33,967.70 (Rupees Two Lakhs Thirty Three Thousand Nine Hundred Sixty Seven and Paise Seventy Only) as on 31.08.2023** plus future interest and costs payable by the above party.

Place of Auction:	Tamilnad Mercantile Bank Ltd., Natham Branch, Anna Nagar, Vellampatti Panchayat Natham – 624 401 Phone Number : 0544 – 245 557 Mobile Number : 95782 70555
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Description of Property

Madurai District, Madurai North Registration District, Melur Taluk, Karungalakudi Sub – Registration District, Kottampatti Village, Gramma Natham Property bearing Patta No.262 comprised in New Natham S.No.334/15 Corresponding to Old S.No.269/1 Part with an extent 1962 sq.ft as vacant site bounded by

On the North : East – West Road
On the South : Kandasamy Servai’s Property
On the West : Lakshmi’s Property
On the East : Karrupaiah’s Property

Measuring East to West on the both sides 43 ½ feet each and North to South on both sides 44.2 feet each

The above said property belonging to **Mr.C.Meganathan S/o Mr.Chellam**

Date and Time of Auction:	25.10.2023 at 03.30 AM
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TERMS & CONDITIONS

1. The intending bidders should pay Ten Percent (10%) of the reserve price of the property as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favour of “Tamilnad Mercantile Bank Ltd” payable at **Natham** Branch on or before **25.10.2023** within 03.00 PM.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Natham** 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: **04544 – 245 557**)

Mobile: **95782-70555**)

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, 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 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 : 16.09.2023

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

Sale Notice Addressed to:

Borrower

Mr.C.Meganathan S/o Mr.S.Chellam

D.No.3/95, Chettikulam North Street, Melur Taluk, Kottampatti – 625 103

Guarantor

Mr.C.Elango S/o Mr.S.Chellam

D.No.3/95, Chettikulam North Street, Melur Taluk, Kottampatti – 625 103