

Aranthangi Branch

D.No.32/1, R.H.Complex,
Old Hospital Road,
Aranthangi – 614 616
Ph: 04371 222160
Mobile : 99429 85100
E-Mail - aranthangi@tmbank.in
CIN: L65110TN1921PLC001908

(BY RPAD)

Date: 04.01.2024

To

- 1. Mr.A.Dinesh, S/o.Mr.V.Adaikalam, - Proprietor of M/s VAP Steel Panthal and Aqua Agencies and Guarantor for Mr.V.Adaikalam loan accounts.**
No.536/71,E C Road,
Kattumavadi Post,
Manamelkudi Taluk – 614 630
Pudukottai District.

and also having address at :

No. 348, Manadu Thidal,
Ezhil Nagar, 1st Street,
Aranthangi – 614 616,
Pudukottai District

- 2. Mr.V.Adaikalam, S/o.Mr.A.Velu, - Borrower for his Home Loan account and Guarantor for M/s.VAP Steel Panthal and Aqua Agencies loan accounts**
348, Manadu Thidal,
Ezhil Nagar, 1st Street,
Aranthangi – 614 616,
Pudukottai District.
- 3. Mr.A.Deepan, S/o.Mr.V.Adaikalam, - Guarantor for the Home Loan of Mr.V.Adaikalam and M/s.VAP Steel Panthal and Aqua Agencies accounts**
348, Manadu Thidal,
Ezhil Nagar, 1st Street,
Aranthangi – 614 616,
Pudukottai District

Sale Notice for Sale of Immovable Properties through E-Auction

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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, Mr.A.Dinesh, S/o Mr.V.Adaikalam, Proprietor: V A P Steel Panthal and Aqua Agencies**, and the **Guarantor/Mortgagor, Mr.V.Adaikalam S/o.Mr.A.Velu**, and the **Guarantor, Mr.A.Deepan, S/o.Mr.V.Adaikalam, AND** from the **Borrower/Mortgagor, Mr.V.Adaikalam, S/o.Mr.A.Velu**, and the **Guarantors, Mr.A.Dinesh, S/o.Mr.V.Adaikalam & Mr.A.Deepan, S/o.Mr.V.Adaikalam**, 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, Tiruchirapalli Region will be sold on "As is where is", "As is what is", and "Whatever there is" on **29.01.2024** for recovery of **Rs.79,78,803.13 (Rupees Seventy Nine Lakhs Seventy Eight Thousand Eight Hundred Three and Paise Thirteen only)** {i.e., **Rs.40,42,145.97** in the **Overdraft account of M/s.V A P Steel Panthal and Aqua Agencies AND Rs.34,58,914.81** in the **Home Loan account of Mr.V.Adaikalam S/o Mr.A.Velu and expenses of Rs.4,77,742.35**} as on 31.12.2023 due to the Tamilnad Mercantile Bank Limited, Aranthangi Branch with subsequent interest and expenses, less recovery, if any. The Reserve Price will be **Rs.1,02,00,000/--** and the earnest money deposit will be **Rs.10,20,000/-**.

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Description of the Property

Land to the extent of 4290 sq.ft (as per document) in Old S.No.216/4A, New S.No.216/4A2 and the residential building constructed thereat at Mookkudi Panchayat and Village, Aranthangi Taluk, Pudukottai District including all amenities standing in the name of Mr.V.Adaikalam, S/o. Mr.A.Velu.

Boundaries :

North : Property of K.Pavadai Kandapillai

South : Property of P.Manjula

East : 20 Feet Wide Common Road

West : Property of Paravakottai Rajendran & Mookkudi Panchayat Road

Terms & Conditions

1.

E – Auction Website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,02,00,000/- (Rupees One Crore and Two Lakh Only)
Date and Time of E-Auction Sale	29.01.2024 between 10.30 AM and 11.30 AM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.10,20,000/- (Rupees Ten Lakh and Twenty Thousand 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 24.01.2024 within 4.30 P.M.
Place of submission of Bid Form and EMD	The Authorised Officer Tamilnad Mercantile Bank Ltd, Aranthangi Branch D.No.32/1, R.H.Complex, Old Hospital Road, Aranthangi – 614 616
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand Only)

Other Terms & Conditions

2. The intending bidders may inspect and satisfy themselves about the property 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.04371 – 222160 & Mobile: 99429 85100) or Chief Manager, Tiruchirapalli Region @ Mobile No.9095244477.

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 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.

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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.

7. The Authorised 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 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.

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, i.e., Aadhaar 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/successful bidder and will not be issued in 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 @ 1.00% on sale proceeds as per sec.194 IA of the Income Tax Act, 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, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800 Email ID: praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net.

Place: Tiruchirapalli

Date : 04.01.2024

**Authorised Officer
Tamilnad Mercantile Bank Ltd.
Tiruchirapalli Region.
(For Aranthangi Branch)**