

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) of the Security Interest (Enforcement) Rules, 2002. 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 25.09.2023 for recovery of Rs.15,50,263.06/- (Rupees Fifteen Lacs Fifty Thousand Two Hundred and Sixty Three and Paise Six Only) in the borrowal account due as on 24.08.2023 with subsequent interest & expenses to Tamilnad Mercantile Bank Limited, Madurai Main Branch (Secured Creditor) from Mr.K.S.Arungam S/o.Mr.K.Shanmugam, Door No.1/259C, Lawyers Garden, Thirumokoor Road, Rajagambeeram, Y.Othakadai, Madurai-625 107. Guarantors 1). Mr.K.S.A.Ganapathy S/o. Mr.K.S.Arungam, Door No.1/259C, Lawyers Garden, Thirumokoor Road, Rajagambeeram, Y.Othakadai, Madurai - 625 107. 2). Mr.A.Karthick S/o.Mr.K.S.Arungam, Door No.1/259C, Lawyers Garden, Thirumokoor Road, Rajagambeeram, Y.Othakadal, Madurai - 625 107. 3). Mr.A.Kathiresan S/o.Mr.K.S.Arungam, Door No.1/259C, Lawyers Garden, Thirumokoor Road, Rajagambeeram, Y.Othakadai, Madurai - 625 107. 4). Mr.K.S.A.Kannan S/o.Mr.K.S.Arungam, Door No.1/221/A1, Sornameena Nagar 3rd Street, Thirumokoor Road, Rajagambeeram, Y.Othakadai, Madurai - 625 107. For the Property, the reserve price will be Rs.2,66,50,000/- and the earnest money deposit will be Rs.26,65,000/-.

DESCRIPTION OF PROPERTY

Survey No.	Location
T.S.No.993, 1003, 1004.	Madurai District, Madurai North Registration District, North Joint Registrar Office, Madurai Town Survey Ward 8, Old ward No.27 & 43, Present assessment Old ward 38, Present New Ward 85, Tax Assessment No.69277 (E266) on the eastern side of East Chithirai Street, Door No 37, building constructed therein with all its fittings, fixtures and appurtenances thereon.
Extent the Areas	<p>The 1st Thakku : East to West on the North 32'4" Feet, on the South 32'4" Feet, South to North on the East 6'8" feet , on the West 6'2" Feet to an extent of 208 sq.ft.</p> <p>The 2nd Thakku : East to West on the North 11'2" Feet, on the South 10'9" Feet, South to North on the East 24'5" feet , on the West 25'3" Feet to an extent of 272 sq.ft.</p> <p>The 3rd Thakku : East to West on the North 21'9" Feet, on the South 20'8" Feet, South to North on the East 24'0" feet , on the West 24'5" Feet to an extent of 513 sq.ft.</p> <p>The 4th Thakku : East to West on the North 13'2" Feet, on the South 13'4" Feet, South to North on the East 11'4" feet, on the West 11'0" Feet to an extent of 148 sq.ft.</p> <p>The 5th Thakku: (1st North Portion) East to West on the North 17'6" Feet, on the South 17'6" Feet, South to North on the East 6'9 1/2 " feet , on the West 7' 1 1/2 " Feet to an extent of 121.50 sq.ft.</p> <p>The 5th Thakku: (2nd South Portion) East to West on the North 18'7 1/2 " Feet, on the South 18' 4 1/2 " Feet, South to North on the East 18'9 1/2" feet, on the West 19' 2 1/2" Feet to an extent of 351.50 sq.ft. Totalling to an extent of 1614 sq.ft.</p>
Boundaries	North: The shop belonged to Ram Prasath Gupta & Building, East: The eastern portion of the 5th Thakku, house site in 6&7 Thakku belonged to Uma and the house building on the south site in T.S.No.993, T.S.No.1003 & T.S.No.1004. South: The property belonged to K.M.SyedAhamed, West: East Chithirai Street.

TERMS & CONDITIONS

E-Auction Web Site	https://sarfaesi.auctiontiger.net
Upset Price	Rs.2,66,50,000/- (Rupees Two Crore Sixty Six Lakhs Fifty Thousand only)
Date & Time of E-auction	25.09.2023 between 04.00 PM and 05.00 PM With auto time extension of 5 minutes each, till sale is concluded.
Earnest money Deposit	Rs.26,65,000/- (Rupees Twenty Six Lakhs Sixty Five 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 22.09.2023 within 05.00 PM
Place of submission of BID form and EMD	Authorised Officer, Tamilnad Mercantile Bank Ltd., Madurai Main Branch, No.51 East Avani moola Street, Madurai -625001.
Bid Multiplier	Rs.1,00,000/- (Rupees One Lakh only)



OTHER TERMS & CONDITIONS

1. The intending bidders should submit Bid Form and Earnest Money Deposit (EMD) by means of a "Demand Draft" drawn in favour of "Tamilnad Mercantile Bank Ltd" on or before 22.09.2023 within 05.00 PM (The drawer of the Demand Draft should be the intending bidders).
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 10.00AM and .04.00 PM before the auction date. (Phone No.0452 2623672 & Mobile: 98421 54142) or Chief Manager, Madurai Region @ Mobile No.98421 45637.
3. The successful bidder shall have to deposit Twenty Five Percent (25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, without fail and EMD shall be adjusted towards twenty five percent (25%) of the bid amount immediately, on the sale being knocked down in his/her favour. In case of default in deposit of twenty five percent (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 seventy five percent (75%) of the bid amount within 15 days 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 property is being sold with all existing and future encumbrance unknown to the Bank. The intending bidders are also advised to make their own independent inquiries regarding the encumbrances/ claims/rights/dues affecting the property prior to submitting their bid.
7. The Authorised Officer/Secured Creditor 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 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/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 1A 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, Contact Person Mr. Praveen Kumar Thevar Contact No:-97227 78828 (079-68136841-800) EmailID:praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net.

Date:24.08.2023
Place: Madurai


Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Madurai Main Branch



Sale notice address to

Borrower:

Mr.K.S.Arumgam S/o.Mr.K.Shanmugam,
Door No.1/259C, Lawyers Garden, Thirumokoor Road, Rajagambeeram, Y.Othakadai, Madurai-625 107

Guarantors

- 1). Mr.K.S.A.Ganapathy S/o. Mr.K.S.Arumugam,
Door No.1/259C, Lawyers Garden, Thirumokoor Road, Rajagambeeram, Y.Othakadai, Madurai – 625 107.
- 2). Mr.A.Karthick S/o.Mr.K.S.Arumugam,
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