

Coimbatore Main Branch

1432, Ground Floor,
Akshaya Orbit 11,
Opp. Rainbow Menor Apartments,
Trichy Road, Coimbatore – 641018.
E-mail: coimbatore_main@tmbank.in
Phone No: 0422-2396799
CIN : L65110TN1921PLC001908



AUCTION SALE NOTICE**FOR SALE OF IMMOVABLE ASSETS UNDER THE SARFAESI ACT 2002, R/W
PROVISION TO RULE 8(6) AND 9(1) OF 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/charged to the Secured Creditor, the Symbolic possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Coimbatore Main Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **03.11.2023** for recovery of **Rs.1,16,39,136/-** as on **30.09.2023** due to Tamilnad Mercantile Bank Limited, Coimbatore Main Branch (Secured Creditor) from **M/s.Vijayalakshmi Metal Works (Borrower), Mrs.S.Sheela W/o.Mr.Shankar (Proprietor) and Mr.S.Shankar S/o.Subramani (Guarantor/Mortgagor)**. The Reserve Price is **Rs.54,00,000/- (Rupees Fifty Four Lakhs Only)** and the earnest money deposit is **Rs.5,40,000/-**.

DETAILS OF AUCTION

The under mentioned property/properties will be sold by public auction on **03.11.2023** for recovery of a sum of **Rs.1,16,39,136/- (Rupees One Crore Sixteen Lakhs Thirty Nine Thousand One Hundred Thirty Six Only)** due to the Secured Creditors for the **Cash Credit and Term Loan Limit sanctioned to M/s.Vijayalakshmi Metal Works** as on **30.09.2023** plus future interest and costs payable by the above party.

Place of Auction and Submission of EMD	Tamilnad Mercantile Bank Ltd., Eriyodu Branch, 2/1/96 F, Ayyalur Road, Eriyodu – 624702. Cell : 9965513223. Phone : 04551 232223.
Date and Time of Auction Sale	03.11.2023 (Friday) and 3.30 P.M
Complete Description of the immovable property to be sold including name of the owner	Land to the extent of 69.00 cents situated at Old S.No.444/1, New S.No.441/1C1A, As per patta no.5499 present S.No 444/6 Nagaiahkottai Village, Vedasanthur Taluk, Dindigul District standing in the name of Mr.S.Shankar S/o.Subramani. Boundaries : North – Palaniammal Land South – Pathway East – Palaniammal & Parameswari Land West – Gopalakrishnan & Perumal Naiker Land This property coming within the Registration District of Palani and Sub Registration District of Gujiliyamparai.
Reserve Price	Rs.54,00,000/- (Rupees Fifty Four Lakhs Only)

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" on or before **03.11.2023** within **3.00 P.M.**
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., before the auction date (Phone No.9842197712, 0422 - 2392709, 0422 - 2396799)
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 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 Authorised Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory 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 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.
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 the 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 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: Coimbatore
Date : **04.10.2023**

**Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Coimbatore Main Branch**

Sale Notice Addressed to:

- 1** M/s.Vijayalakshmi Metal Works - Borrower
Prop:Mrs.Sheela W/o.Mr.Shankar
Site No.104, Sidco Industrial Estate,
Coimbatore – 641021.
- 2** Mrs.S.Sheela W/o.Mr.Shankar - Proprietor
Prop:M/s.Vijayalakshmi Metal Works
No.82, 3rd Street 1st Cross,
Ganapathy Pudur, Ganapathy,
Coimbatore – 641006.
- 3** Mr.S.Shankar S/o.Subramani, - Guarantor / Mortgagor
No.82, 3rd Street 1st Cross,
Ganapathy Pudur, Ganapathy,
Coimbatore – 641006.