

Kazhugumalai Branch

89 - K, Kovilpatti – Sankarankoil Main Road
 Kazhugumalai – 628552.
 Thoothukudi District. Phone:04632 - 251188
 e-mail:kazhugumalai@tmbank.in
CIN: L65110TN1921PLC001908

**07.03.2024**

1. Mr.B.Venkatraman
S/o R.Balasubramanian, ----- Borrower
Prop M/s Gokulam Automobiles,
 No 3, ST-7, Senthur Nagar, Ward No 15,
 Kazhugumalai-628552,

also at ----- Borrower
 No 3A, South Car Street,
 Kazhugumalai-628552

also at ----- Borrower
 No 157, Seetha kathi Muslim Middle Street,
 Sivakasi-626123

2. Mrs.Kaleeswari ----- Guarantor
W/o B.Venkatraman, Door No 3,
 ST-7, Senthur Nagar, Ward No -15
 Kazhugumalai-628552

3. Mr.R.Balasubramanian ----- Guarantor/Mortgagor
S/o Ramasamy, Door No 3, ST-7,
 Senthur Nagar, Ward No -15,
 Kazhugumalai-628552.

Sale Notice for Sale of Immovable Property

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) and 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.B.Venkatraman S/o R.Balasubramanian, Prop M/s Gokulam Automobiles,** and Guarantor- **Mrs.Kaleeswari W/o B.Venkatraman,** Guarantor/Mortgagor- **Mr.R.Balasubramanian S/o Ramasamy** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, **Kazhugumalai Branch** will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **17.04.2024** for recovery of **Rs.27,36,633.75** (Rupees Twenty Seven Lakh Thirty Six Thousand Six Hundred Thirty Three and Paise Seventy Seven Only) in **Cash Credit** and **Rs.1,39,586.69** (Rupees One Lakh Thirty Nine Thousand Five Hundred Eighty Six and Paise Sixty Nine Only) in **Term Loan** totally **Rs.28,76,220.44 (Rupees Twenty Eight Lakh Seventy Six Thousand Two Hundred Twenty and Paise Forty Four Only)** as on **29.02.2024** due to the Tamilnad Mercantile Bank Limited, **Kazhugumalai Branch** with subsequent interest and expenses.

The Reserve Price will be Rs.21,33,000/- (Rupees Twenty One Lakh and Thirty Three Thousand Only) and the Earnest Money Deposit **Rs.2,15,000/-**

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd, Kazhugumalai Branch 89 - K, Kovilpatti – Sankarankoil Main Road Kazhugumalai – 628552, Thoothukudi District.
Date and Time of Auction Sale	17.04.2024 at 1.00 P.M
Upset Price	Rs.21,33,000/- (Rupees Twenty One Lakh and Thirty Three Thousand Only)

Description of the Property :

Land to the extent of 884.50 sq.ft situated at Natham S.No 97/35 and building (GF-425.00 Sq.ft, GF Portico/stairs- 184.38 sq.ft, FF – 206.25 sq.ft) constructed thereat bearing D.No 2-O/H-1, Kalugumalai Village, W.No 12, New Ward No 10, Moopanar Street, Kalugumalai Sub Registration Circle, Palayamkottai Registration District standing in the name of R.Balasubramanian S/o Ramasamy.

Boundaries:

North : House and Common wall belongs to Velusamy,

South : House belongs to Velladurai, Gurusamy Thevar and Common lane.

East : Land belongs to Subbukutty Thevar.

West : House belongs to Maileri and 5 feet wide Common lane.

Terms & Conditions

1.The intending bidders should pay Earnest Money Deposit(EMD) by means of a "Demand Draft" drawn in favor of "Tamilnad Mercantile Bank Ltd" on or before **17.04.2024** within 12.30 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: 04632 251188 Cell: 75021 10888**).

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 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 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 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 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)

Date: 07.03.2024

**Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
(For Kazhugumalai Branch)**