

TAMILNAD MERCANTILE BANK LTD
Marthandam Branch
No.1-1 A, Cheriyakattuvilai,Tvm
Main Road, Pammam
Marthandam,
Kanyakumari District - 629165
Ph : 04651 272756, 9842322756
Email : marthandam@tmbank.in



CIN : L65110TN1921PLC001908

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION

**TAMILNAD MERCANTILE BANK LTD.,
MARTHANDAM BRANCH**

**SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK
THROUGH E-AUCTION 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 and the Borrower cum Guarantors that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical possession** of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Ltd, **Marthandam Branch**, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **04.10.2023** for recovery of **Rs.3,41,56,491.69 (CC – Rs.2,78,42,412.10, TL I (GECL) – Rs.34,08,524.55 & TL II (ECLGS) – Rs.27,96,327.04 + Expenses – Rs. 1,09,228.00)** as on **31.08.2023** together with future interest and cost due to **Tamilnad Mercantile Bank Ltd, Marthandam Branch** from the

Borrower / Mortgagor:

**Mr.A.Jayakumar,
S/o.Mr.Antony,
Prop: M/s.JSP Exports,
10/44A, Kappukadu, Marayapuram,
Kanyakumari District – 629 162**

Guarantor:

**Mrs.G.Sophia,
W/o.Mr.A.Jayakumar,
11/3, Jaso, Palavilai Road,
Kuzhithurai PO, Vilavancode,
Kanyakumari District – 629 163**

The Reserve Price will be **Rs.1,38,00,000.00** and the earnest money deposit will be **Rs.13,80,000.00.**

DETAILS OF AUCTION

The under mentioned property will be sold by E-Auction on **04.10.2023** for recovery of a sum of of **Rs.3,41,56,491.69** (CC – Rs.2,78,42,412.10, TL I (GECL) – Rs.34,08,524.55 & TL II (ECLGS) – Rs.27,96,327.04 + Expenses – Rs. 1,09,228.00 (Rupees Three Crore Forty One Lakh Fifty Six Thousand Four Ninety One and Paise Sixty Nine Only) as on **31.08.2023** together future interest and costs payable by the above parties.

SCHEDULE OF PROPERTY

All the parts and parcel of land to an extent of 77 cents in R.S.No.280/34 at Kunnathoor Village, Vilavancode Taluk, Kanyakumari District and Factory & Godown buildings thereat bearing Door No's. 10/44, 44A to 44K standing in the name of Mr.A.Jayakumar.

Boundaries:

North by - R.S.No.280/35
South by - Paravilai, Kadambaravilai
West by - Road
East by - Ilavatharavilai

Note:

1. The above property is also taken as common collateral security for the credit limits availed by M/s.JSP Cashews Propx: Mr.G.Sophia
2. There is an attachment made by the Employee State Insurance over the afore-said property on 05.12.2013, however our Bank has first charge over the said property as secured creditor.

Reserve Price	Rs.1,38,00,000.00 (Rupees One Crore and Thirty Eight Lakh Only)
EMD	Rs.13,80,000.00
E – Auction Website	https://sarfaesi.auctiontiger.net
Date and Time of E-Auction Sale	04.10.2023 between 12.00 PM and 01.00 P.M with auto time extension of 5 minutes each, till sale is concluded.
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 03.10.2023 within 04.30 P.M.
Place of submission of Bid Form and EMD	Tamilnad Mercantile Bank Ltd, Marthandam Branch, No.1-1 A, Cheriyaattuvilai Tvm Main Road, Pammam, Marthandam, Kanyakumari District - 629 165
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand Only)

TERMS & CONDITIONS

1. The intending bidders should submit Bid Form and 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 Marthandam on or before **03.10.2023 within 4.30 PM.**
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. 04651272756, 9842322756**) or Chief Manager, Thiruvananthapuram Region @ Mobile No.9447684350.
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 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 will not be sold below the reserve price fixed above.
11. The property is auctioned in "as is where is and as is what is basis and whatever there is" condition.
12. The Authorised Officer has taken **Physical Possession** of the immovable property described above, which alone can be passed on to the auction purchaser.

13. The intending bidders should submit any one of the proof of identity, i.e., Passport, Driving License, Ration Card, Voter ID, PAN Card, Aadhar etc., along with the Bid Form.
14. The Sale Certificate shall be issued in the name of the purchaser/successful bidder if the terms of the payment have been complied with 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.
15. The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The intending bidders are advised to properly read the sale notice and its terms and conditions.
16. The borrower's attention is invited to the provisions of Sub-Section(8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.
17. The sale notice is also uploaded/published on website (www.tmb.in).
18. 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.

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.
3. For participating in the e-auction Contact: M/s E-Procurement Technologies Ltd, Ahmedabad, Contact Person Mr.PraveenKumar Thevar
Contact No:-9722778828 (079-68136841-800), Mr.Bharathi Raju
Mobile: 08939000594 EmailID:praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net

Date: 16.09.2023
Place: Marthandam

Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Marthandam Branch

Thalakkulam Branch