

Perumanallur Branch

Door No: 3/40A, Old NH - 47,
Erode Road,
Perumanallur - 641666
Ph: 0421-2352555, Cell: 9865823525
Mail : perumanallur@tmbank.in
(CIN: L65110TN1921PLC001908)



(BY RPAD)

Date: 12.01.2024

To

- 1 **M/s. AK Exports, - Borrower**
No.8/3196-A1, Jai Ganesh Nagar,
3rd Street, Anna Nager,
Pooluvapatti(P.O), P N Road,
Tirupur – 641 602
Mobile No.:95975 02575

- 2 **Mr.K.Kumar, S/o.Krishnasamy, - Partner/Guarantor**
No.8/3196-A1, Jai Ganesh Nagar,
3rd Street, Anna Nager,
Pooluvapatti(P.O), P N Road,
Tirupur – 641 602
Mobile No.:99948 12412

- 3 **Mrs.K.Saranya, W/o.K.Kumar, - Partner/Guarantor/Mortgagor**
No.8/3196-A1, Jai Ganesh Nagar,
3rd Street, Anna Nager,
Pooluvapatti(P.O), P N Road,
Tirupur – 641 602
Mobile No.:95975 02575

Sale Notice for Sale of Immovable Properties

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 M/s.AK Exports and the Partner / Guarantor Mr.K.Kumar S/o.Mr.Krishnasamy and Partner / Guarantor / Mortgagor Mrs.K.Saranya W/o.Mr.K.Kumar 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, Perumanallur Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.02.2024** for recovery of **Rs.34,60,298.03** (Rupees Thirty Four Lakhs Sixty Thousand Two Hundred Ninety Eight and Paise Three only) as on 31.12.2023 due to the Tamilnad Mercantile Bank Limited, Perumanallur Branch with subsequent interest and expenses less recovery if any. The Reserve Price will be **Rs.75,50,000/-** and the earnest money deposit will be **Rs.7,55,000/-**.

Place of Auction and submission of EMD	Tamilnad Mercantile Bank Ltd., Perumanallur Branch, 3/40A, Old NH-47, Erode Road, Perumanallur – 641 666 Ph: 0421-2352555, Cell: 9865823525 Authorised Officer Cell No: 9842835635
Date and Time of Auction Sale	26.02.2024 (Monday) at 1.00 PM
Reserve Price	Item No.1: ₹75,50,000/- (Rupees Seventy Five lakhs Fifty Thousand only)
<u>Description of the Property</u>	
<p>All that part and parcel of Land to the extent of 1800.00 Sq.ft together with Building constructed thereon situated at, Site No.13, Jai Ganesh Nagar, 3rd Street, P N Road, Tirupur – 641 602 comprised in S.F.No.71/3A, New S.F.No.71/80, Patta No.1832 at, Neruperichal Village, Tirupur North Taluk and District together with all rights and Passage rights standing in the name of Mrs.K.Saranya, W/o.Kumar.</p> <p><u>Boundaries:</u></p> <p>North : 30 feet wide East West Layout Road East : Site No.14 South : Property in S.F.No.71 Part West : Site No.12</p> <p>The above mentioned property is situated within the Joint - I Sub Registration District and Registration District of Tirupur.</p> <p>Note: The above said collateral security is common for the Housing Loan account availed in the name of Mrs.K.Saranya (Loan Account No.198700950100156) and the balance outstanding of the loan account as on 31.12.2023 is Rs.22,87,541.33</p>	

TERMS & CONDITIONS

1. The intending bidders should 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 Coimbatore on or before **26.02.2024 within 12.30 PM**
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 (Perumanallur Branch Phone – 0421 – 2352555 & Mobile: 98658 23525 & Authorised Officer Mobile - 98428 35635.
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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, i.e., Aadhaar 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 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. (For bid amount of Rs.50.00 lakhs and above)
13. The sale notice is also uploaded/published on website (www.tmb.in).

Place: Coimbatore
Date : 12.01.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
Coimbatore Region
(For Perumanallur Branch)