

Singanallur Branch

Door No: 327-329, Trichy Road,
Opposite to Sri Ram Hospital,
Singanallur – 641 005.

Ph: 0422 - 2572559, Mob: 9865955770

Email: coimbatore_singanallur@tmbank.in

CIN No: L65110TN1921PLC001908



(BY RPAD)

Date: 13.02.2024

To

- 1 **M/s.Shree Varsha Papers, Proprietor Mr.Thiruvenkatavan, S/o. Mr.Sivaraman, No.91/65, Yard Road, 3rd Street, Tatabad, Coimbatore - 641012 Mobile No : 98947 32150** - **Borrower**
- 2 **Mr.Thiruvenkatavan, S/o. Mr.Sivaraman, No.91/65, Yard Road, 3rd Street, Tatabad, Coimbatore - 641012 Mobile No : 98947 32150** - **Proprietor / Mortgagor**
- 3 **Mrs. Lakshmi, W/o. Mr.Thiruvenkatavan, No.91/65, Yard Road, 3rd Street, Tatabad, Coimbatore - 641012 Mobile No : 98947 32150** - **Guarantor**

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.Shree Varsha Papers, Proprietor / Mortgagor Mr.Thiruvenkatavan S/o.Mr.Sivaraman and Guarantor Mrs.Lakshmi W/o. Mr.Thiruvenkatavan** that the below described immovable property mortgaged to the Secured Creditor, the Symbolic possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited., Singanallur Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **20.03.2024** for recovery of **₹80,55,893.54 (Rupees Eighty Lakhs Fifty Five Thousand Eight Hundred Ninety Three and Paise Fifty Four only)** as on **31.01.2024** due to Tamilnad Mercantile Bank Limited., Singanallur Branch with subsequent interest and expenses less recovery if any. The Reserve Price will be Rs.1,21,00,000/- and the Earnest Money Deposit will be Rs.12,10,000/-.

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd., Singanallur Branch D.No.327-329, Trichy Road, Opposite to Sri Ram Hospital, Singanallur, Coimbatore – 641 005 Ph: 0422 - 2572559 Cell: 98659 55770 Authorised Officer (Coimbatore Region) – 98428 35635
Date and Time of Auction Sale	20.03.2024 (Wednesday) at 1.30 PM
Reserve Price	₹ 1,21,00,000/- (Rupees One Crore and Twenty One Lakhs Only)
<u>Description of the Property</u>	
<p>Land to the extent of 4388.00 Sq.ft or 10 Cents or 407.655 Sq.m. in S.No.33, New Subdivision S.No.33/1A and the building constructed thereat bearing Door No.8/1A at Meharali Street, Vellalore Village and Town Panchayat, Madukarai Taluk and Coimbatore District standing in the name of Mr.Thiruvencatavan S/o. Mr.Sivaraman.</p> <p><u>Boundaries:</u></p> <p>North : Property of Dhamayanthi and Indirani South : East West Main Road East : Property of Subbathal and Palanisamy West : Property of Selvaraj</p> <p>The above said property situated within the Registration District of Coimbatore and in the Sub Registration District of Singanallur.</p> <p><u>Note:</u> The above mentioned immovable property is also offered as Common Collateral for the Cash Credit facility of Rs.20.00 Lakh (Balance outstanding is Rs.20,50,844), Term Loan of Rs.20.00 Lakh (Balance outstanding is Rs.13,53,376.46) and WCTL GECL of Rs.3.00 Lakh (Balance outstanding is Rs.3,07,446.75) as on 31.01.2024 standing in the name of M/s. Valarthiru Print Packs from our Singanallur Branch.</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 **20.03.2024 within 1.00 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 (Singanallur Branch 0422 - 2572559 Cell: 98659 55770 and Authorized Officer – 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., 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 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 : 13.02.2024

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