

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD
(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

D.No.650, Poonamalle High Road, Aminjikarai, Chennai – 600 029.

CHENNAI AMINJIKARAI BRANCH

13.02.2024

(BY Speed Post AD)

To

1. Mr.V.G.Palaniappan,

S/o.Mr.Venugopal,
No.18, 1st floor, C Rainbow Colony,
Jai Balaji Nagar Extn, Nesapakkam,
K.K.Nagar, Chennai-600 078

2. Mrs.PL.Kalyani,

W/o.Mr.Palaniappan,
No.18, 1st floor, C Rainbow Colony,
Jai Balaji Nagar Extn,Nesapakkam,
K.K.Nagar, Chennai-600 078.

3. Ms.Varshini Palaniappan,

D/o.Mr.Palaniappan, No.18, 1st floor, C Rainbow Colony,
Jai Balaji Nagar Extn, Nesapakkam,
K.K.Nagar, Chennai-600 078.

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision 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(s) **Mr.V.G.Palaniappan**, S/o.Mr.Venugopal, No.18, 1st floor, C Rainbow Colony, Jai Balaji Nagar Extn, Nesapakkam, K.K.Nagar, Chennai-600 078 and guarantors **Mrs.PL.Kalyani**, W/o.Mr.Palaniappan, No.18, 1st floor, C Rainbow Colony, Jai Balaji Nagar Extn, Nesapakkam, K.K.Nagar, Chennai-600 078 and **Ms.Varshini Palaniappan**, D/o.Mr.Palaniappan, No.18, 1st floor, C Rainbow Colony, Jai Balaji Nagar Extn, Nesapakkam, K.K.Nagar, Chennai-600 078 that the below described immovable property mortgaged/charged to the Secured Creditor, the

constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Chennai Aminjikai Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **13.03.2024** for recovery of Rs.30,64,409.26 (Rupees Thirty Lakh Sixty Four Thousand Four Hundred and Nine and Paise Twenty Six Only)(OD-Rs.21,06,545.93, TL- Rs.9,57,863.33) as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited, Chennai Aminjikai Branch with subsequent interest and expenses. The reserve price will be **Rs.31,74,000/-** (Rupees Thirty One Lakh Seventy Four Thousand Only) and the earnest money deposit will be **Rs.3,20,000/-**(Rupees Three Lakh Twenty Thousand Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Chennai Aminjikai Branch, D.No.650, Poonamalle High Road, Aminjikai, Chennai-600 029
Date and Time of Auction Sale	13.03.2024 at 11.00 AM
Upset Price	Rs. 31,74,000/- (Rupees Thirty One Lakh Seventy Four Thousand Only)

Description of the Property : (GPS: 13.026430,80.1911086)

On eqm of UDS of land to the extent of 333.27 sq.ft out of 5248 sq.ft comprised in Survey No.64/1, Plot No.17 & 18, Patta No.27 with residential Flat admeasuring 690 sq.ft (including common area), Flat No."C", in First Floor, known as "RAINBOW FLATS", No.85, Jai Balaji Nagar Annexe, Ramapuram Village, Ambattur Taluk, (at present Maduravoyal Taluk), Thiruvallur (Dt) standing in the name of Mr.V.G.Palaniappan

BOUNDARIES for Plot No.17 :

North By : 30 ft Road
 South By : Plot Nos.19 & 20
 East By : Plot No.18
 West By : Plot No.16 & 30 ft Road

BOUNDARIES for Plot No.18 :

North By : 30 ft Road and 20 ft Road
 South By : Plot No.19
 East By : Land in S.No.383
 West By : Plot No.17

Note:

The secured asset is taken as common collateral security for the Term loan of Rs.3,00,000/- availed by Mr.PL.K.Varun Surya (Balance O/s.Rs.3,44,386.48 as on 31.01.2024)

Terms & Conditions

1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of Demand Draft in favor of "Tamilnad Mercantile Bank Ltd" on or before 13.03.2024 within 10.30 AM (The drawer of the Demand Draft should be the intending bidders).

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., on all working days before the auction date (Phone No.98421 41304, 044 - 26264114, 044 - 26264334)

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. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.

5. The successful bidder shall deposit the balance 75% of the bid amount within 15 days of the sale confirmation 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.

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 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 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)

Place: Chennai

Date: 13.02.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Aminjikarai Branch)
(Cell: 98421 41304 / 99766 34444)