

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

TAMILNAD MERCANTILE BANK LTD

Plot No.5, School Road, Millenium Town Phase-II, Near to Vanagaram,
Adayalampattu, Chennai- 600 095

ADAYALAMPATTU BRANCH

02.09.2023

(BY Speed Post)

To

1.M/s.Sun Steels,

D.No.3/65, RC Street,

Nedungulam,

Sathankulam via Thoothukudi – 628 704

2. Mr.R.Agastin,

S/o.Mr.Y.Rajendran,

D.No.3/65, RC Street,

Nedungulam,

Sathankulam via Thoothukudi – 628 704

3. Mrs.Maria Roselin,

W/o.Mr.R.Agastin

D.No.3/65, RC Street,

Nedungulam,

Sathankulam via Thoothukudi – 628 704

Sale Notice for Sale of Immovable Properties through E- Auction

E - Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower **M/s. Sun Steels**, D.No.3/65, RC Street, Nedungulam, Sathankulam via, Thoothukudi-628704 and partners as well as guarantors **Mr.R.Agastin** S/o.Mr.Y.Rajendran, D.No.3/65, RC Street, Nedungulam, Sathankulam via, Thoothukudi District-628704 and **Mrs.Maria Roselin** W/o. Mr.R.Agastin, D.No.3/65, RC Street, Nedungulam, Sathankulam via, Thoothukudi District-628704 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 Limited, Adayalampattu Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **25.09.2023** for recovery of Rs.4,20,95,187.66 (CC –

Rs.3,67,00,060.58, Term Loan – Rs.53,95,127.08) (Rupees Four Crore Twenty Lakh Ninety Five Thousand One Hundred and Eighty Seven and Paise Sixty Six Only) as on 31.08.2023 due to the Tamilnad Mercantile Bank Limited, Adayalampattu Branch with subsequent interest and expenses. The reserve price will be **Rs.1,18,00,000/-** (Rupees One Crore Eighteen Lakh Only) and the earnest money deposit will be **Rs.11,80,000/-** (Rupees Eleven Lakh Eighty Thousand Only)

E -Auction website	https://sarfaesi.auctiontiger.net
Date and time of e-auction	25.09.2023 between 3.00 PM and 4.00 PM 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 22.09.2023 with in 4.00 PM
Place of Submission of BID form and EMD	TAMILNAD MERCANTILE BANK LTD., Tiruchirapalli Regional Office PL.A, Kanagu Towers, Thillai Nagar, 11th Cross, Second Floor Tiruchirapalli-620 018
Upset Price	Rs.1,18,00,000/- (Rupees One Crore Eighteen Lakh Only)
Earnest Money Deposit	Rs.11,80,000/- (Rupees Eleven Lakh Eighty Thousand Only)
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand Only)

Description of the Property :

Land to the extent of 171 cents, situated at SF.No.77/1 (107 cents), SF.No.76/2A3 (64 cents), with factory building measuring to an extent of GF- 24,121 sq.ft (ACC Roof) and residential building (G.F- 640. 00 sq.ft, F.F – 640.00 sq.ft , Head Room -114 sq.ft) Kallupatti Road, Vadugapatti Village, Viralimalai Taluk, Pudukottai Dist- 621 316 standing in the name of Mr.R.Agastin & Mrs.Mariya Roselin.

GPS: 10.631194,78.562472

BOUNDARIES :

North By : Iyyar Property
 South By : Way to Kallupatti
 East By : Maheswari Property
 West By : Yousuff, Sheriff & Co Property

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 22.09.2023 within 4.00 PM. (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.95240 90888, 044- 2653 4588)

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.

4.The successful bidder shall deposit the balance 75% of the bid amount within 15 days 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 SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.The Authorized Officer 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/ies 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 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.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12.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.

13.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.

14.The sale notice is also uploaded/published on website(www.tmb.in)

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. For participating in the e-auction Contact: M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800 Email ID: spraveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net .**

Place: Chennai

Date: 02.09.2023

**Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Adayalampattu Branch)
(Cell:95240 90888 / 99766 34444)**

Note: Our earlier auction sale notice dated 31.08.2023 issued under SARFAESI Act has been withdrawn