

Bodinayakanur Branch

D.No: 22, Ponnambalam Street,
Bodinayakanur – 625 513.
Phone Number : 04546 - 283788
Mobile Number : 98421 78900
Email Id:bodinayakanur@tmbank.in
CIN No.:L65110TN1921PLC001908

**SALE NOTICE**

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 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(s) and Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Ltd., Madurai Regional Office, Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.09.2023** for recovery of **Rs.17,27,715.65** due as on **31.08.2023** to Tamilnad Mercantile Bank Limited, **Bodinayakanur** Branch (Secured Creditor) from **Legal Heirs of the borrower Late.Mr.M.Arivalagan Masanathevar – Mrs.A.Latha, W/o.Late.Mr.Arivalagan Masanathevar, Door No.16-A, Ward 21, Rengasamy Street, Kulalarpalayam, Bodinayakanur – 625 513, Mr.A.Prabhu Durai, S/o.Late.Mr.Arivalagan Masanathevar, Door No.16-A, Ward 21, Rengasamy Street, Kulalarpalayam, Bodinayakanur – 625 513, Mr.A.Sarath Kumar, S/o.Late.Mr.Arivalagan Masanathevar, Door No.16-A, Ward 21, Rengasamy Street, Kulalarpalayam, Bodinayakanur – 625 513 and Guarantor Mrs.A.Latha, W/o.Late.Mr.M.Arivalagan, Door No.16-A, Ward 21, Rengasamy Street, Kulalarpalayam, Bodinayakanur - 625 513.** For the property the reserve price will be **Rs.20,10,000/-** and the earnest money deposit will be **Rs.2,01,000/-**

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **26.09.2023** for recovery of a sum of **Rs.17,27,715.65 (Rupees Seventeen Lakhs Twenty Seven Thousand Seven Hundred and Fifteen and Paise Sixty Five Only)** due as on **31.08.2023** plus future interest and costs payable by the above party.

Place of Auction:	Tamilnad Mercantile Bank Ltd., Bodinayakanur Branch, D.No: 22, Ponnambalam Street, Bodinayakanur – 625 513. Phone Number : 04546 - 283788 Mobile Number : 98421 78900
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Description of Property:

Periyakulam Registration District, Bodinayakanur Sub Registration District, Bodinayakanur Municipal Town, Old ward 24, New ward 21, previously Kulalarpalayam south veli street and at present Rangasamy street, total land area in Survey Ward 6, Land at Survey 150/39, 150/40 northern side house door numbers with 16A, 16B, East west 37 3/4 feet, south north 13 3/4 feet, totally measuring 519 sq.feet.

Boundaries:

North : East West Street
South : Residential Land belonging to Pandian
East : Land in S.No.150/41
West : Land belongs to Narayanasamy Chettiar in S.No.150/36, S.No.150/38

The above said property stands in the name of **Mrs.A.Latha, W/o Late Mr.M.Arivalagan.**

Date and Time of Auction:	26.09.2023 at 03.30 PM
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TERMS & CONDITIONS

1. The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” payable at **Bodinayakanur Branch** on or before **26.09.2023** within 03.00 PM.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Bodinayakanur** 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: **04546 - 283788** Mobile: **98421 78900**)
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. 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 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 SARFAESI Act.
 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 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 Authorized 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 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: Madurai
Date : 08.09.2023

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Regional Office, Madurai
[For Bodinayakanur Branch]

Sale Notice Addressed to:

Legal Heirs of the borrower

Late.Mr.M.Arivalagan Masanathevar

Mrs.A.Latha, W/o.Late.Mr.Arivalagan Masanathevar,
Door No.16-A, Ward 21, Rengasamy Street,
Kulalarpalayam, Bodinayakanur – 625 513.

Mr.A.Prabhu Durai, S/o.Late.Mr.Arivalagan Masanathevar,
Door No.16-A, Ward 21, Rengasamy Street,
Kulalarpalayam, Bodinayakanur – 625 513.

Mr.A.Sarath Kumar, S/o.Late.Mr.Arivalagan Masanathevar,
Door No.16-A, Ward 21, Rengasamy Street,
Kulalarpalayam, Bodinayakanur – 625 513

Guarantor

Mrs.A.Latha, W/o.Mr.M.Arivalagan,
Door No.16A, Rengasamy Street,
Kulalarpalayam, Bodinayakanaur - 625 513