

**Sivaganga Branch**

74, North Raja Street,  
Sivaganga – 630 561.  
Ph:04575-244261

Mobile:98427 44263

EmailId:[sivaganga@tmbank.in](mailto:sivaganga@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 **11.09.2023** for recovery of Cash Credit – **Rs.47,08,362.47 and Term Loan – Rs.3,81,568.80, Totally Sum of Rs.50,89,931.27 (Rupees Fifty Lakh Eighty Nine Thousand Nine Hundred and Thirty One and Paise Twenty Seven Only)** as on **31.07.2023** to Tamilnad Mercantile Bank Limited, **Sivaganga Branch (Secured Creditor)** from M/s.Valan Agency Prop: **Mr.L.Senthilnathan S/o.Mr.M.Lakshmanan, No.267, Kakkan G Colony, Kanjirangal, Sivaganga – 630 562 and Guarantors Mr.M.Lakshmanan S/o.Mr.Muthiah, No.5/544, Near Bishop House, Kamarajar Colony, Sivaganga – 630 561 & Mrs.L.Rajeswari W/o.Mr.M.Lakshmanan, No.5/544, Near Bishop House, Kamarajar Colony, Sivaganga – 630 561.** The reserve price will be **Rs.98,53,000/-** and the earnest money deposit will be **Rs.9,85,300/-**.

**DETAILS OF AUCTION**

The under mentioned property will be sold by public auction on **11.09.2023** for recovery of a sum of Cash Credit – **Rs.47,08,362.47 and Term Loan – Rs.3,81,568.80, Totally Sum of Rs.50,89,931.27 (Rupees Fifty Lakh Eighty Nine Thousand Nine Hundred and Thirty One and Paise Twenty Seven Only)** as on **31.07.2023** plus future interest and costs payable by the above party.

<b>Place of Auction:</b>	<b>Tamilnad Mercantile Bank Ltd., Sivaganga Branch, 74, North Raja Street, Sivaganga – 630 561. Ph:04575-244261 Mobile:98427 44263</b>
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**Description of Property**

Sivaganga Registration District, Sivagangai Joint No.II sub – Registration office, Sivagangai Taluk, Melavaniyangudi Group, Melavaniyangudi Village, Green Land City, Old Survey No.2/2 – Part, New Survey No.2/2B - Part,

**Item No.1**

Plot No.2, Totally measuring 2184 Sq.ft bounded by,

North: Plot No.1.

East: East – West 23 feet wide North – South Common Pathway.

South: Plot No.3.

West: Punja Land belongs to AR Ariyamuthu Pillai.

Measuring east west on the northern side 52 feet and on the southern side 52 feet and North south on both the sides 42 feet with an extent of 2184 Sq.feet.

### **Item No.2**

Plot No.1, Totally measuring 2194.50 Sq.ft bounded by,

North: Sivagangai to Madurai Main Road.

East: East – West 23 feet wide North – South Common Pathway.

South: House site Plot No.2.

West: Punja Land belongs to AR Ariyamuthu Pillai.

Measuring east west on the northern side 52.50 feet and on the southern side 52 feet and North south on Eastern side 37.5 feet and North south on Western side 46.5 feet with an extent of 2194.5 Sq.feet. RCC building with First Floor Constructed thereon with Electric Fitting, bearing Door No.278/F1.

### **Item No.3**

Plot No.3, Totally measuring 2184 Sq.ft bounded by,

North: Plot No.2, purchased by Senthilnathan.

East: East – West 23 feet wide North – South Common Pathway.

South: House site Plot No.4.

West: Punja Land belongs to AR Ariyamuthu Pillai.

Measuring east west on the northern side 52 feet and on the southern side 52 feet and North south on Eastern side 42 feet and North south on Western side 42 feet with an extent of 2184 Sq.feet.

Totally Land measuring Item No.1, 2 and 3 – 6562.50 sq.ft and Building constructed thereat.

The above said property belonging to **Mr.L.Senthilnathan, S/o.Mr.M.Lakshmanan.**

<b>Date and Time of Auction:</b>	<b>11.09.2023 at 11.30 AM</b>
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### **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 [Sivaganga](#) Branch on or before **11.09.2023** within 11.00 AM.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the [Sivaganga](#) 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: **04575 – 244 261** Mobile: **98427 44263**).
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](http://www.tmb.in)).

**Place: Madurai**  
**Date : 04.08.2023**

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

**Sale Notice Addressed to:**

**M/s.Valan Agency**  
**Prop:Mr.L.Senthilnathan**

No.267, Kakkan G Colony,  
Kanjirangal, Sivaganga – 630 562.

**Mr.L.Senthilnathan**  
**S/o.Mr.M.Lakshmanan**

No.5/660, Solai Nagar,  
Sivaganga – 630 561.

**Guarantor:**

**Mr.M.Lakshmanan S/o.Mr.Muthiah,**

No.5/544, Near Bishop House,  
Kamarajar Colony, Sivaganga – 630 561.

**Mrs.L.Rajeswari W/o.Mr.M.Lakshmanan,**

No.5/544, Near Bishop House,  
Kamarajar Colony, Sivaganga – 630 561.