

SIRUTHONDANALLUR BRANCH
No10/50-B, Eral-Sawyerpuram Main Road,
Siruthondanallur, Thoothukudi- 628802
e-mail: siruthondanallur@tmbank.in



Date 15.11.2023

1. Mr.S.Vignesh S/o Sekar
Prop : M/s Chandra Trading, No 171, Tiruchendur
Road, Palayamkottai-627002

----- Borrower

Also at
D.No 66B, 4th Street, Rajendranagar,
Palayamkottai, Tirunelveli-627002

3. Mr.N.Sekar S/o Natesan
D.No 66B, 4th Street, Rajendranagar,
Palayamkottai, Tirunelveli-627002

----- Guarantor / Mortgagor

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 **Mr.S.Vignesh S/o Sekar Prop : M/s Chandra Trading**, and **Guarantor / Mortgagor Mr.N,Sekar S/o Natesan** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Siruthondanallur Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **28.12.2023** for recovery of **Rs.25,62,795.81** (Rupees Twenty Five Lakh Sixty Two Thousand Seven Hundred Ninety Five and Paise Eighty One Only) in **Overdraft** and **Rs.1,27,794.81** (Rupees One Lakh Twenty Seven Thousand Seven Hundred Ninety Four and Paise Eighty One Only) in Term Loan totally **Rs.26,90,590.62 (Rupees Twenty Six Lakh Ninety Thousand Five Hundred Ninety and Paise Sixty Two Only)** as on 31.10.2023 due to the Tamilnad Mercantile Bank Limited, Siruthondanallur Branch with subsequent interest and expenses.

The Reserve Price for Item No.1 will be Rs.31,00,000/- (Rupees Thirty One Lakh Only) and the Earnest Money Deposit **Rs.3,10,000/- (10% of Reserve Price)**.

The Reserve Price for Item No.2 will be Rs.63,00,000/- (Rupees Sixty Three lakh Only) and the Earnest Money Deposit **Rs.6,30,000/- (10% of Reserve Price)**.

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| Place of Submission of EMD and Auction : | Tamilnad Mercantile Bank Ltd, Siruthondanallur Branch, No.10/50-B, Eral-Sawyerpuram Main Road, Siruthondanallur – 628 802. |
| Date and Time of Auction Sale | Item No : 1- 28.12.2023 at 11.00 A.M. Item No : 2- 28.12.2023 at 12.00 P.M. |
| Upset Price | Item No.1: Rs.31,00,000/-(Rupees Thirty One Lakh Only) Item No 2 : Rs.63,00,000/-(Rupees Sixty Three lakh Only) |

Description of the Property :

Item No 1:

Land to the extent of 1748 sq.ft situated at S.No 373/4 and residential building constructed there at D.No 66B, Rajendra Nagar, 4th Street, Kulavanigarapuram Village, Palayamkottai, Tirunelveli City Municipal standing in the name of N.Sekar S/o Natesan.

Boundaries :

North : East West Common Road

South : Subramaniasamy Kovil

East : Sri.Manmatharaj's land

West : Sri.Rajendran's Building Common wall

Item No 2:

Land to the extent of 5.82 acres situated at S.No 466/1B,466/1C,468/3,469 and independent Chamber Brick Unit Door No 2/201, Appan Kovil Road, Keelapidagai Village, Srivaikundam Taluk, Tuticorin District standing in the name of N.Sekar S/o Natesan

Boundaries :

Doc No 1219/2007 (S.No 469)

North : Survey No 467

South : Survey No 470,471

East : Survey No 468

West : Survey No 464

Doc No 1220/2007 (S.No 466/1B & 468/3)

North : Land Owned by Jegadheesh, Manohar & Nagalingam

South : Land Owned by Jegadheesh, Manohar & Appan Kovil Village Boundary

East : Land Owned by Jegadheesh, Manohar

West : Land owned by Ariraman

Doc No 1221/2007 (S.No 466/1C)

North : Survey No 466/1D

South : Survey No 460,464,465

East : Survey No 467, 469

West : Survey No 466/1A,1B

Note : The Secured creditor has already issued sale notice under Rule 8(6) of Security interest (Enforcement) Rules under SARFAESI Act to the borrowers and guarantors for redemption of property by granting 30 days' time as per the Act and failed to remit the entire due amount.

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" on or before **28.12.2023** within 10.30 A.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 (**Ph.No.04630-271563 & Cell No:98421 71563**).

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 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 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 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)

Date: 15.11.2023
Place: Thoothukudi

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
(For Siruthondanallur Branch)