



Tamilnad Mercantile Bank Ltd

Regd. Office: 57 V.E. ROAD, Thoothukudi 628002

THENI BRANCH

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) 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., Theni Branch (Secured Creditor), will be sold on "As is where is basis", "As is what is basis", and "Whatever there is" on **20.09.2023** for recovery of (Cash Credit Account - Rs.75,98,486/- + GECL Term Loan - Rs.13,19,663/-) for an total amount Rs.89,18,149/- as on 31.08.2023 plus future interest and costs from thereon to Tamilnad Mercantile Bank Limited, Theni Branch (Secured Creditor) from the borrower M/s Sree Nevasa Timber and Trades Represented by its proprietor Mr.P.Jegadeesan, S/o.Paraman, No.7, West Market, Periyakulam Road, Theni-625 531. Guarantor Mrs.J.Devi, W/o. P.Jegadeesan residing at D.No.4-1-1305/3, Siva Sakthi Nagar, Pillaiyar Kovil Street, Palanichettipatti, Theni - 625 531. **For the Property, the reserve price will be Rs.20,50,000/- and the earnest money deposit will be Rs.2,05,000/-.**

Details of Auction

The under mentioned property will be sold by public auction on **20.09.2023** for recovery of a sum of (Cash Credit Account - Rs.75,98,486/- + GECL Term Loan - Rs.13,19,663/-) for an total amount Rs.89,18,149/- (Rupees Eighty Nine Lakhs Eighteen Thousand One Hundred and Forty Nine only) as on 31.08.2023 plus future interest and costs payable by the above party.

**Place of Auction: Tamilnad Mercantile Bank Ltd.,
Thirunagar Branch**

Sitalakshmi Complex, First Floor, Thirunagar 3rd
Bus Stop, Thirunagar, Madurai 625 006.
Phone: 04546 254113
Mobile: 98421 54113.

Date and Time of Auction: 20.09.2023 at 01.00 p.m.

Description of Property:

A). Madurai District, Madurai South Registration District, Madurai South Sub-District, Madurai South Taluk, Thanakkankulam Village, Bimass No.280 in Old Patta No.552, Now New Patta No.1756, in Re-survey No.208/2, Plot No.3 for the extent of 4362 sq.ft. (East-West: Northern Side 42'5.1/2", Southern side 40 feet, South-North: Western Side 106 feet, Eastern Side 105'7") out of 22 Cents in totally out of 33 cents or 0.13.5 Hectares of House site property and within the House site property western side leaving 10 feet breadth for 20 feet Breadth South-North Common Road and with all its usual pathway rights and all is amenities. **Boundaries:** North: Plot No.2 belonged to Murugan. East:Plot No.5 and Land in Survey No.208/3, South: Plot No.4 property belonged to J.Devi. West: 20 feet Breadth South-North common Road.

B). Madurai District, Madurai South Registration District, Madurai South Sub-District, Madurai South Taluk, Thanakkankulam Village, Bimass No.280 in Old Patta No.552, Now New Patta No.1756, in Re-survey No.208/2, Plot No.4 for the extent of 952 sq.ft. (East-West: Northern Side 40 feet, Southern side 42 feet, South-North: Western Side 24 feet, Eastern Side 22'5") of House site property and within the House site property western side leaving 10 feet breadth for 20 feet Breadth South-North Common Road and Southern side leaving 10 feet breadth for 15 feet Breadth Road and with all its usual pathway rights and all is amenities. **Boundaries:** North: Plot No.3 belonged to J.Devi. East:Plot No.5, South: Plot in Survey No.208/1 and 15 feet breadth road, West: 20 feet Breadth South- North common Road.

(The above said Property stands in the name of Mrs.J.Devi W/o.P.Jegadeesan).

Note: The above said property is also common collateral for the various credit facilities availed by M/s.Seven and Seven Traading Company).

For detailed terms and conditions of the sale, please refer to the link provided in secured creditors website (www.tmb.in)

Date: 01.09.2023
Place: Theni

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Theni Branch

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 Theni Branch on or before 20.09.2023 within 12.00.P.M.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the Theni 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 - 254113, Mobile: 9842154113)
3. The successful bidder shall have to deposit Twenty Five Percent(25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, without fail and EMD shall be adjusted towards twenty five percent(25%) of the bid amount immediately, on the sale being knocked down in his favour. In case of default in deposit of twenty five percent (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 seventy five percent (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 SARFAESI Act.
6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. The property is being sold with all existing and future encumbrance unknown to the Bank. The Intending bidders are also advised to make their own independent inquiries regarding the encumbrances / claims / rights / dues / affecting the property prior to submitting their bid.
7. The Authorized Officer/Secured Creditor 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, whats ever.

10. The property/properties will not be sold below the reserve price fixed above.
11. The property/properties is/are auctioned in "as is where is and as is what is basis and whatever there is" condition.
12. The Authorized officer has taken symbolic possession of the immovable property/properties described above, which alone can be passed on to the auction purchaser.
13. The intending bidders should bring any one of the proof of identity, ie., passport, driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.
14. The sale certificate shall be issued in the name of the purchaser/successful bidder if the terms of the payment have been complied with 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.
15. The sale shall be subject to rules/conditions/prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The intending bidders are advised to properly read the sale notice and its terms and conditions.
16. The borrower's attention is invited to the provisions of Sub-Section(8) of Section 13 of the Act, in respect of time available, to redeem the secured assets
17. The sale notice is also uploaded / published on website (www.tmb.in)

Place: Theni
Date : 01.09.2023

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Theni Branch.

1.M/s.Sree Nevasa Timber and Trades,
Proprietor Mr.P.Jegadeesan,S/o.Paraman,
No.7,West Market, Periyakulam Road,
Theni -625531

2.Mr.P.Jegadeesan,S/o.Paraman,
D.No.4-1-1305/3, Siva Sakthi Nagar,
Pillaiyar Kovil Street,
Near Palanichettipatti Ration Shop No.1,
Palanichettipatti, Theni – 625531.

3.Mrs.J.Devi,W/o.Jegadeesan,
D.No.4-1-1305/3, Siva Sakthi Nagar,
Pillaiyar Kovil Street,
Near Palanichettipatti Ration Shop No.1,
Palanichettipatti, Theni – 625531.