

Paramakudi Branch,
No.8/110 A-1 (Old), Bhagavathsingh Road,
Paramakudi – 623 707.
Phone Number : 04564 – 230547, 231547
Mobile Number : 98421-93900
Email Id:paramakudi@tmbank.in
CIN No.:U65110TN1921PLC001908



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., Madurai Regional Office, Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **07.03.2024** for recovery of **Rs.57,46,295.28** due as on **31.01.2024** to Tamilnad Mercantile Bank Limited, Paramakudi Branch (Secured Creditor) from **M/s.Matha Bio Fuels represented by its Prop Mr.S.Antony, S/o.Mr.Soosai, 21/2 C, Kanchiyendal Road, Paramakudi – 623 707 and Guarantor Mr.A.Devadass, S/o.Mr.Arputham, 1/56,Melakavanoor, Paramakudi – 623 707.** For 1st property the reserve price will be **Rs.22,00,000/-** and the earnest money deposit will be **Rs.2,20,000/-**.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **07.03.2024** for recovery of a sum of **Rs.57,46,295.28 (Rupees Fifty Seven Lakhs Forty Six Thousand Two Hundred and Ninety Five and Paise Twenty Eight Only)** as on **31.01.2024** plus future interest and costs payable by the above party.

Place of Auction:	Tamilnad Mercantile Bank Ltd., Paramakudi Branch, No.8/110 A-1 (Old), Bhagavathsingh Road, Paramakudi – 623 707. Phone Number : 04564 – 230547, 231547 Mobile Number : 98421-93900
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Description of Properties:

Item No 1:

Ramanathapuram District, Sivagangai Registration District, Paramakudi Sub-Registration District, Paramakudi Taluk, S.Kavanoor Group, Melakavanoor Village, a dry land with an extent of 0.50.0 hectare that is 1 acre 23 ½ cents situated at S.No.21/2C comprised under patta No.2650 including the shed bearing Door No.1/190 built by tata sheet

Boundary by:

East : Dry land of Joseph
West : Dry land of A.Soosai Rethinam
North : Dry land Purchased by Devadoss
South : Dry land of Sandiyagammal

The above mentioned property is standing in the name **Mr.A.Devadass, S/o.Mr.Arputham.**

Date and Time of Auction:	07.03.2024 at 11.30 AM
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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 **Paramakudi** Branch on or before **07.03.2024** within 11.00 AM.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Paramakudi** 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: **04564-224547,228222** Mobile: **98421-93900**)

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, i.e., 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 : 17.02.2024

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

Sale Notice Addressed to:

M/s.Matha Bio Fuels represented by its Proprietor

Mr.S.Antony, S/o.Mr.Soosai,
21/2 C, Kanchiyendal Road,
Paramakudi – 623 707

Guarantor

Mr.A.Devadass, S/o.Mr.Arputham,
1/56,Melakavanoor,
Paramakudi – 623 707