

Tamilnad Mercantile Bank Ltd.  
17/92, Trivandrum Main Road  
Padanthalumoodu Branch  
Kanyakumari District - 629 163  
Ph : 04651 244480, 9965504480  
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CIN : L65110TN1921PLC001908

**TAMILNAD MERCANTILE BANK LTD.,  
PADANTHALUMOODU BRANCH**

**SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER THE SARFAESI ACT {R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}**

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/charged to the Secured Creditor, the **constructive possession** of which has been taken by the **Authorised Officer of Tamilnad Mercantile Bank Ltd, Padanthalumoodu Branch** (Secured Creditor), will be sold by public auction on "As is where is", "As is what is", and "Whatever there is" on **09.01.2024** at **11.00 AM** for recovery of **Rs.10,51,885.52 (Rs.6,67,032.65 + Expense – Rs.3,84,852.87)** as on **12.12.2023** together with future interest and cost due to **Tamilnad Mercantile Bank Ltd, Padanthalumoodu Branch** from

1. Mr.C.Raju, S/o.Mr.Chellakkan, Paramanvilai Veedu, Padanthalumoodu Post, Kanyakumari District – 629163.	<b>Borrower</b>
2. Mrs.B.S.Sandhya, W/o.Mr.C.Raju, Paramanvilai Veedu, Padanthalumoodu Post, Kanyakumari District – 629163.	<b>Guarantor/Mortgagor</b>

The Reserve Price will be **Rs.1,78,00,000.00** and the earnest money deposit will be **Rs.17,80,000.00**

**DETAILS OF AUCTION**

The under mentioned property will be sold by public auction on **09.01.2024** for recovery of a sum of **Rs.10,51,885.52 (Rs.6,67,032.65 + Expense – Rs.3,84,852.87)** (**Rupees Ten Lakh Fifty One Thousand Eight Hundred Eighty Five and Paise Fifty Two Only**) as on **12.12.2023** together future interest and costs payable by the above parties.

<b>Place of Auction</b>	<b>Tamilnad Mercantile Bank Ltd. 17/92, Trivandrum Main Road Padanthalumoodu Branch Kanyakumari District - 629 163</b>
<b>Date and Time of Auction Sale</b>	<b>09.01.2024 at 11.00 AM</b>

<b>Description of the immovable property with know encumbrance, if any</b>	
All the parts and parcel of land to an extent of 15.197 cents in R.S. No. 546/17 & 546/18 in Paramanvilai, Kulappuram Village, Vilavancode Taluk, Kanyakumari District and house building thereat bearing Door No.10-84 standing in the name of Mr.C.Raju, S/o Mr.Chellakkan & Mrs.B.S.Sandhya, W/o. Mr.C.Raju.	
<b>Boundaries</b>	
East	- Road
South	- Pathway
West	- Property of Raman Pillai
North	- Property of Raman Pillai
<b>Note:</b> (The aforesaid property is also offered as common collateral security for the Term loan Account No.099700950100126 availed by Mr.C.Raju & Mrs.C.Sandhya for Rs.25.00 lakhs, Overdraft Account No. 099700050900258 availed by Mrs.Ramya George for Rs.25.00 lakhs & Overdraft Account No. 099700050900257 availed by Mrs.S.S.Soumya W/o.Mr.C.Kumar for Rs.25.00 lakhs. The said accounts were also NPA)	
<b>Reserve Price</b>	<b>Rs.1,78,00,000.00 (Rupees One Crore Seventy Eight Lakh Only)</b>

### **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 **Padanthalumoodu** on or before **09.01.2024** within **11.00 AM**.
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.04651 244480, 9965504480**)
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/ies is/are 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, whatsoever.
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 i.e. [www.tmb.in](http://www.tmb.in).
18. Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per sec.194 IA of the Income Tax Act, 1961 & deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to Bank( if the bid amount/sale price is Rs.50.00 lakh and above)

**Date: 21.12.2023**  
**Place: Padanthalumoodu**

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd.,**  
**Padanthalumoodu Branch**