

Singanallur Branch

Door No: 327-329, Trichy Road,
Opposite to Sri Ram Hospital,
Singanallur – 641 005.
Ph: 0422 - 2572559, Mob: 9865955770
Email: singanallur@tmbank.in
CIN No: L65110TN1921PLC001908



(BY RPAD)

Date: 28.02.2024

To

1. M/s.Mahalakshmi Transports, - Borrower
Proprietor: Mr.A.Ravikumar,
S/o. Mr.Arunachalam,
No.437/1, L & T, Bypass Road,
Near Noyyal Bridge, Irugur Post,
Coimbatore – 641016.
Mobile No: 9952337191

2. Mr.A.Ravikumar - Proprietor / Mortgagor
S/o. Mr.Arunachalam
No.75 & 76, Peelamedu Main Road,
Near Ponnusamy Gym, Sowripalayam,
Coimbatore – 641028.
Mobile No: 9790600486

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, M/s.Mahalakshmi Transports and the Proprietor/Borrower, Mr.A.Ravikumar 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 Limited, Singanallur Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **21.03.2024** for recovery of **Rs.41,31,645.35** (Rupees Forty One Lakh Thirty One Thousand Six Hundred Forty Five and Paise Thirty Five only) as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited, Singanallur Branch with subsequent interest and expenses less recovery if any. The Reserve Price will be Rs.36,00,000/- and the earnest money deposit will be Rs.3,60,000/-.

Place of Submission of EMD and Auction:	TAMILNAD MERCANTILE BANK LTD., Singanallur Branch, D.No.327-329, Trichy Road, Opposite to Sri Ram Hospital, Singanallur, Coimbatore – 641 005 Ph: 0422 - 2572559 Cell: 98659 55770 Authorised Officer – 98428 35635
Date and Time of Auction Sale	21.03.2024 (Thursday) at 4.00 PM
Reserve Price	Rs.36,00,000/- (Rupees Thirty Six Lakh only)

Description of the Property

All that part and parcel of Land to the extent of 998 Sq.ft. in S.No.227 and the building constructed thereat bearing Door Nos.75 & 76, Peelamedu Main Road, Sowripalayam Village, Coimbatore Taluk, Coimbatore Corporation Peelamedu Main Road Coimbatore standing in the name of **Mr.A.Ravikumar** S/o. Mr.Arunachalam.

Boundaries:

North : House of Kuppusamy
South : Exercise Gym
East : South North Peelamedu Main Road
West : House of Sivasamy

The above said property situated within the Registration District of Coimbatore and in the Sub Registration District of Peelamedu.

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 Coimbatore on or before **21.03.2024** within **03.30 P.M.**
2. The intending bidders may inspect and satisfy themselves about the property 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. (Singanallur Branch Ph: 0422 - 2572559 Cell: 98659 55770 and Authorized Officer – 98428 35635).
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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 Authorised 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 Authorised Officer, the properties are not subject to any encumbrance. The Authorised 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 Authorised Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorised 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., Aadhaar 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. (For bid amount of Rs.50.00 lakhs and above)
13. The sale notice is also uploaded/published on website (www.tmb.in).

Place : Coimbatore

Date : 28.02.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
Coimbatore Region
(For Singanallur Branch)