

Ammapalayam Branch

Door No: 9/72B, Avinashi Main Road,
Ammapalayam, Tirupur – 641 652.
Ph: 0421 - 2255180, Mobile: 9688310888
Email: ammapalayam@tmbank.in
CIN No: L65110TN1921PLC001908

**Auction Sale Notice****For Sale of Immovable Assets under SARFAESI Act 2002 Read with proviso to {RULE 8(6) AND 9(1) OF 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 Symbolic possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited., Ammapalayam Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **27.11.2023** for recovery of **₹8,74,755.88** as on **31.10.2023** due to Tamilnad Mercantile Bank Limited., Ammapalayam Branch (Secured Creditor) from **M/s.Aim Traders (Borrower), Mr.R.Kumaragurubaran S/o Mr.Rangasamy (Proprietor/Mortgagor) and Mrs.R.Gandhimathi W/o Mr.Rangasamy (Guarantor/Mortgagor)**. The Reserve Price will be **₹35,25,000/-** and the earnest money deposit will be **₹3,52,500/-** .

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on **27.11.2023** for recovery of a sum of **₹8,74,755.88 (Rupees Eight Lakhs Seventy Four Thousand Seven Hundred Fifty Five and Paise Eighty Eight only)** as on **31.10.2023** Plus future interest and costs payable by the above party.

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd., Ammapalayam Branch, Door No: 9/72B, Avinashi Main Road, Ammapalayam – 641652. Ph: 0421 - 2255180 Mobile : 9688310888 Authorised Officer – 98428 35635
Date and Time of Auction Sale	27.11.2023 (Monday) at 1.00 P.M
Complete Description of the immovable property to be sold including name of the owner	<u>Schedule No: 1</u> Land to the extent of 1526 ¼ Sq.ft. (Southern part) comprised in Old S.F.No: 500/A1, Re-survey Nos: 157/3A & 157/3B and a building constructed thereat bearing Door Nos: 23/39 & 23/1 situated at Old Ward No: 5, Town Ward No: 14, Gandhipuram North, 2nd North Street, Nambiyur Village, Gobichettipalayam Taluk, Erode District, Registration District of Gobi, Sub Registration District of Nambiyur standing in the name of Mr.R.Kumaragurubaran S/o Mr.Rangasamy.

	<p><u>Boundaries:</u></p> <p>North : Land belongs to Mr.Venkatachalam (Earlier belongs to Mr.Arunachala Gounder).</p> <p>South : Land belongs Mrs.Saraswathy.</p> <p>East : 21 feet wide South-North Cart Track.</p> <p>West : Land belongs of Mr.Krishnan (Earlier belongs to Mr.Arunachala Gounder).</p> <p><u>Schedule No: 2</u></p> <p>Land to the extent of 1526 ¼ Sq.ft. (Northern part) comprised in Old S.F.No: 500/A1, Re-survey Nos: 157/3A & 157/3B and a residential building constructed thereat bearing Door No: 24/40 situated at Old Ward No: 5, Town Ward No: 14, 2nd North Street, Gandhipuram, Nambiyur Village, Gobichettipalayam Taluk, Erode District, Registration District of Erode, Sub Registration District of Nambiyur standing in the name of Mrs.R.Gandhimathi W/o Mr.Rangasamy.</p> <p><u>Boundaries:</u></p> <p>North : Land belongs to Mr.Kounde Gounder.</p> <p>South : Land belongs Mrs.Saraswathy.</p> <p>East : 21 feet wide South-North Cart Track.</p> <p>West : Land belongs to Mr.Arunachala Gounder.</p>
Reserve Price	₹35,25,000/- (Rupees Thirty Five Lakhs and Twenty Five Thousand only)

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 Ammapalayam on or before **27.11.2023 within 12:30 P.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 (Ammalayam Branch Phone – 0421 - 2255180 & Mobile: 9688310888 & Authorised Officer Mobile - 98428 35635).
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 favor. 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 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 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., 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/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.
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 (₹50.00 lakh and above property).
13. The sale notice is also uploaded / published on website (www.tmb.in).

Place : Ammapalayam

Date : 04.11.2023

**Authorized Officer
Tamilnad Mercantile Bank Ltd
Coimbatore Region
(For Ammapalayam Branch)**

Sale Notice Addressed to:

- 1 **M/s.Aim Traders,
Represented by its Proprietor
Mr.Kumaragurubaran
Door No: 23, Gandhipuram North,
2nd Street, Nambiyur, Erode - 638458
Mobile No: 9080232314** - **Borrower**
- 2 **Mr.R.Kumaragurubaran
S/o Mr.Rangasamy
Door No: 23, Gandhipuram North,
2nd Street,Nambiyur, Erode - 638458
Mobile No: 9080232314** - **Proprietor / Mortgagor**
- 3 **Mrs.R.Gandhimathi
W/o Mr.Rangasamy
Door No: 23, Gandhipuram North,
2nd Street, Nambiyur, Erode - 638458
Mobile No: 9629723212** - **Guarantor / Mortgagor**