

THANJAVUR BRANCH
No.56/102 Abhraham Pandithar Road,
Thanjavur – 613001
Ph: 04362 239138
Mob:98424 31574
E-Mail – thanjavur@tmbank.in
CIN: L65110TN1921PLC001908

(BY RPAD)

Date: 10.04.2024

To

M/s.Arasu Autos Thanjavur, (Borrower) Represented by its Managing Partner, Mr.R.Thirunavukarasu No. 1, Trichy Main Road, VOC Nagar, Thanjavur – 613 007.	M/s.Arasu Autos Thiruvarur (Borrower) Represented by its Managing Partner, Mr.R.Thirunavukarasu No.A/12/4, Bye Pass Road, Thiruvarur – 610 001
M/s.Arasu Automobiles, (Borrower) Represented by its Managing Partner, Mr.R.Thirunavukarasu No. 20, Sanjeevi Nagar, Pudukottai Main Road, Thanjavur – 613 007	M/s.Shree Motors (Borrower) Represented by its Managing Partner, Mr.R.Thirunavukarasu No.5, Karur Bye Pass Road Annamalai Nagar Tirchy – 620 018
Mr.R.Thirunavukarasu, S/o.Late.Mr.Ramasamy, Managing Partner/Guarantor No.46, (45CI), Sri Lakshmi Garden, Kumbakonam – 612 001.	Mrs.T.Dhanalakshmi, W/o.Mr.R.Thirunavukarasu Partner/Guarantor/Mortgagor No.46, (45CI), Sri Lakshmi Garden, Kumbakonam – 612 001.
Mr.T.Senthilkumar, S/o.Mr.R.Thirunavukarasu, Guarantor/Mortgagor No.46, (45CI), Sri Lakshmi Garden, Kumbakonam – 612 001.	Mrs.M.Geetha, W/o Late.Mr.T.Murugan Partner/Guarantor/Mortgagor No.14 A, Selvam Nagar, Medical College Road, Thanjavur – 613 007.
Mr.T.M.Aswinprabhu, S/o Late.Mr.T.Murugan Partner/Guarantor/Mortgagor No.14 A, Selvam Nagar, Medical College Road, Thanjavur – 613 007.	Ms.T.M.Ashwithalakshmi, D/o Late.Mr.T.Murugan Guarantor / Mortgagor No.14 A, Selvam Nagar, Medical College Road, Thanjavur – 613 007.

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the **Borrowers, M/s.Arasu Autos Thanjavur**, Represented by its Managing Partner, Mr.R.Thirunavukarasu S/o Late.Mr.Ramasamy, **M/s.Arasu Autos, Thiruvarur** Represented by its Managing Partner, Mr.R.Thirunavukarasu S/o Late.Mr.Ramasamy, **M/s.Arasu Automobiles**, Represented by its Managing Partner, Mr.R.Thirunavukarasu S/o Late.Mr.Ramasamy & **M/s.Shree Motors**, Represented by its Managing Partner, Mr.R.Thirunavukarasu S/o Late.Mr.Ramasamy, and its **Managing Partner/Guarantor, Mr.R.Thirunavukarasu**, S/o.Late.Mr.Ramasamy and the **Partner/Guarantor/Mortgagor, Mrs.T.Dhanalakshmi**, W/o.Mr.R.Thirunavukarasu and **Mrs.M.Geetha**, W/o.Late.Mr.T.Murugan and **Mr.T.M.Aswinprabhu**, S/o.Late.Mr.T.Murugan and the **Guarantor/Mortgagor, Mr.T.Senthilkumar**, S/o.Mr.R.Thirunavukarasu and **Ms.T.M.Ashwithalakshmi**, D/o.Late.Mr.T.Murugan that the below described immovable property mortgaged/charged to the Secured Creditor, the Physical possession

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or Property No.1 & 2 and Constructive Possession for Property No.3 has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Tiruchirapalli Region, will be sold on “As is where is”, “As is what is” and “Whatever there is” on **06.05.2024** for recovery of a sum of **Rs.12,50,16,241.89 (Rupees Twelve Crore Fifty Lakh Sixteen Thousand Two Hundred Forty One and Paise Eighty Nine Only)** i.e., (Rs.3,55,42,914.12 in the Cash Credit account of M/s.Arasu Autos Thanjavur, Rs.7,60,76,955.92 in the Cash Credit account of M/s.Arasu Autos, Thiruvarur, Rs.37,31,180.23 in the Cash Credit account of M/s.Arasu Automobiles, Rs.64,56,929.95 in the Cash Credit account of M/s.Shree Motors and Expenses of Rs.32,08,261.67) as on 31.03.2024 due to Tamilnad Mercantile Bank Limited, Thanjavur Branch with subsequent interest and expenses less recovery, if any. The **Reserve Price** will be **Rs.5,95,00,000/-** for Property No.1, **Rs.1,46,00,000/-** for Property No.2 & **Rs.3,63,00,000/-** for Property No.3 and the **earnest money deposit** will be **Rs.59,50,000/-** for Property No.1, **Rs.14,60,000/-** for Property No.2 & **Rs.36,30,000/-** for Property No.3.

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd. Thanjavur Branch No.56/102, Abraham Pandithar Road, Thanjavur – 613 001
Date and Time of Auction Sale	06.05.2024 at 11.00 AM for Property No.1, 11.15 AM for Property No.2 and 11.30 AM for Property No.3
Upset Price	Property No.1 - Rs.5,95,00,000/- [Rupees Five Crore and Ninety Five Lakhs Only] Property No.2 – Rs.1,46,00,000/- [Rupees One Crore and Forty Six Lakhs Only] Property No.3 – Rs.3,63,00,000/- [Rupees Three Crore and Sixty Three Lakhs Only]
<u>Description of the Properties</u>	
<u>Property No.1</u>	
<p>a. Vacant residential land to the total extent of 17100 sq.ft. (16200 sq.ft. in T.S.No.891 part and 900 sq.ft. in T.S.No.896 part), Block No.15, Ward No.6, Kumbakonam Town & Taluk, Thanjavur District, standing in the name of Mr.T.Senthilkumar S/o.Mr.R.Thirunavukarasu.</p> <p>Boundaries: East : Little Flower High School Compound West : Kumbakonam E.S.I Hospital Compound North : Main Road and Canal South : Land of Narasimma Iyengar</p>	
<p>b. Vacant residential land to the total extent of 13700 sq.ft. (11032 sq.ft. in S.No.891, 1468 sq.ft. in S.No.892 & 1200 sq.ft. in S.No.896) in Block No.15, Ward No.6, Kumbakonam Town and Taluk, Thanjavur District, standing in the name of Mrs.T.Dhanalakshmi Ammal W/o Mr.Thirunavukarasu.</p> <p>Boundaries: East : Little Flower High School Compound West : Kumbakonam E.S.I Hospital Compound and Land of Narasimma Iyengar North : Land of Senthilkumar South : Land of Narasimma Iyengar</p>	

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Property No.2

Vacant residential land to the total extent of 9918 sq.ft. (8976 sq.ft. in T.S.No.895 & 942 sq.ft. in T.S.No.896), Block No.15, Ward No.6, Lakshmi Garden Valagam, Thiruvaidaimaruthur Road, Kumbakonam Town & Taluk, Thanjavur District, standing in the name of Mr.T.Senthilkumar S/o.Mr.R.Thirunavukarasu.

Boundaries:

East : Little Flower High School Compound
West : Narasimma Iyengar House and Backyard
North : T.Murugan Land
South : Ramasamy, Sampath, Jayalakshmi and others house compound

Property No.3

Vacant residential land to the extent of 17875 sq.ft. in T.S.No.893 part, 894 part & 895 part, Ward No.6, Block No.15, Thiruvaidaimaruthur Road, Kumbakonam Town & Taluk, Thanjavur District standing in the name of Mr.T.Senthilkumar S/o.Mr.R.Thirunavukarasu.

Boundaries:

East : House of Jayalakshmi
West: Property of Pattammal
North: Property of R.Thirunavukarasu and house
South: Thirunarayanapuram North Street

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" or NEFT/RTGS in favour of "Tamilnad Mercantile Bank Ltd, Thanjavur Branch", A/c No.067430250803140, IFSC Code – TMBL0000067 on or before **06.05.2024** within **11.00 AM** for Property No.1, **11.15 AM** for Property No.2 and **11.30 AM** for property No.3.
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. (Phone No.04362 - 231574 & Mobile: 98424 31574) or Chief Manager, Tiruchirapalli Region @ Mobile No.9095244477.
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.
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.

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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.

7. The Authorised 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.

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 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.

10. The property/properties will not be sold below the reserve price fixed above.

11. The intending bidders should submit photo copy of any one of the proof of identity, i.e., Aadhaar Card, Passport, Driving License, Ration Card, Voter ID, PAN Card, etc., along with the Bid Form.

12. The Sale Certificate shall be issued in the name of the purchaser/successful bidder and will not be issued in 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.

13. Successful bidder/purchaser will deduct TDS @ 1.00% 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.

14. The sale notice is also uploaded/published on website (www.tmb.in).

Place: Thanjavur
Date : 10.04.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
Thanjavur Branch