

**TAMILNAD MERCANTILE BANK LTD**

**PALAYAMKOTTAI BRANCH**

**Water Tank Road,  
St.John's College Campus,  
Palayamkottai – 627 002**

**17<sup>th</sup> July 2023**

**(BY RPAD)**

**To,**

- 1. M/s.Natural Cotton Spinners Private Limited,**  
Represented by its Directors Mr.R.Palanisamy and Mrs.P.Indumathi,  
104,105, Tenkasi Road, T.Karisalkulam,  
M.S.University Post, Tirunelveli
- 2. Mr.R.Palanisamy,**  
**S/o.Mr.K.Ramasamy,**  
14/70, Power House Road,  
Somanur, Coimbatore – 641668.
- 3. Mrs.P.Indumathi,**  
**W/o.Mr.R.Palanisamy,**  
14/70, Power House Road,  
Somanur, Coimbatore – 641668.
- 4. Mrs.G.Padmavathi,**  
**W/o.Mr.C.Sureshkumar,**  
No.46, Thottarayan Koil Street,  
Kattoor, Coimbatore South, Coimbatore – 641009
- 5. Mr.C.Sureshkumar,**  
**S/o.Mr.Chellappan,**  
No.46, Thottarayan Koil Street,  
Kattoor, Coimbatore South, Coimbatore – 641009 .
- 6. Mr.G.Rathinasabapathy,**  
79, Karupparayan Koil Street,  
Samalapuram, Paladam, Tirupur Dist – 641663

Also residing at,  
Ulluthottam Road, Opposite Ambal Mills,  
Somanur, Coimbatore – 641668

- 7. Mrs.R.Revathy,**  
**W/o.Mr.G.Rathinasabapathy,**  
Old No.3, New No.5, South Street,  
Samalapuram, Paladam, Tirupur Dist – 641663,

Also residing at,  
Ulluthottam Road, Opposite Ambal Mills,  
Somanur, Coimbatore – 641668

**Sale Notice for Sale of Immovable Property through E- Auction**

E-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) & 9 (1) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the borrower's **M/s.Natural Cotton Spinners Private Limited**, Represented by its Directors Mr.R.Palanisamy and Mrs.P.Indumathi, 104,105, Tenkasi Road, T.Karisalkulam, M.S.University Post, Tirunelveli **and the guarantor Mr.R.Palanisamy, S/o.Mr.K.Ramasamy**, 14/70, Power House Road, Somanur, Coimbatore – 641668, **Mrs.P.Indumathi, W/o.Mr.R.Palanisamy**, 14/70, Power House Road, Somanur, Coimbatore – 641668, **Mrs.G.Padmavathi, W/o.Mr.C.Sureshkumar**, No.46, Thottarayan Koil Street, Kattoor, Coimbatore South, Coimbatore – 641009, **Mr.C.Sureshkumar, S/o.Mr.Chellappan**, No.46, Thottarayan Koil Street, Kattoor, Coimbatore South, Coimbatore – 641009, **Mr.G.Rathinasabapathy**, 79, Karupparayan Koil Street, Samalapuram, Paladam, Tirupur Dist – 641663, Also residing at, Ulluthottam Road, Opposite Ambal Mills, Somanur, Coimbatore – 641668 and **Mrs.R.Revathy, W/o.Mr.G.Rathinasabapathy**, Old No.3, New No.5, South Street, Samalapuram, Paladam, Tirupur Dist – 641663, Also residing at, Ulluthottam Road, Opposite Ambal Mills, Somanur, Coimbatore – 641668 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 Palayamkottai Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **30.08.2023** for recovery of Rs.27,86,28,388.63 (Rupees Twenty Seven Crore Eighty Six Lakh Twenty Eight Thousand Three Hundred Eighty Eight and Paise Sixty Three Only) (CC – Rs.22,27,58,276.93 +TL2 – Rs.83,89,133.61 + TL3 – Rs.1,92,17,862.32 + TL4 – Rs.2,19,95,102.47 + TL5 - Rs.62,68,013.30) as on 30.06.2023 due to the Tamilnad Mercantile Bank Limited Palayamkottai Branch with subsequent interest and expenses. The reserve price will be Rs.11,74,00,000/- (Rupees Eleven Crore Seventy Four Lakh Only) for item No.1 and Rs.12,83,00,000/- (Rupees Twelve Crore Eighty Three Lakh Only) for item No.2 and the earnest money deposit will be Rs.1,17,40,000/- (Rupees One Crore Seventeen Lakh and Forty Thousand Only) for item No.1 and Rs.1,28,30,000/- (Rupees One Crore Twenty Eight Lakh and Thirty Thousand Only) for item No.2.

**Description of the Property :**

**Item No.1:**

"All that part and parcel of land to an extent of 2.4584 acres in S.No.104, as per subdivision S.No.104/1B, 3.02 acres in S.No.105, as per subdivision S.No.105/1B, 0.13 acres in S.No.105, as per subdivision S.No.105/4A and 5.06 acres in S.No.91, as per subdivision S.No.91/2A1 totally 10.6684 acres (11.16 acres – 0.4916 acres deducted for four way road) Tenkasi Road, Thirupanikarisalkulam village & panchayat, M.S.University Post, Pettai Sub Registrar's Jurisdiction, Tirunelveli Registration District, Tirunelveli District jointly standing in the name of Mr.R.Palanisamy, Mrs.P.Indumathy and Ms.G.Padmavathy.

**Boundaries in S.No.104 , as per subdivision S.No.104/1B:**

**North:** Tirunelveli to Tenkasi Road, **South:** S.105 Land,

**East:** Land Belonging to M/s.Natural Cotton Spinners Private Ltd,

**West:** Land Belonging to T.Arumugam Pillai.

**Boundaries in S.No.105, as per subdivision S.No.105/1B: (Western side)**

**North:** S.No.104, 1<sup>st</sup> item Land, **South:** S.No.91 Land,

**East:** Land Belonging to M/s.Natural Cotton Spinners Private Ltd,

**West:** Land Belonging to T.Arumugam Pillai.

**Boundaries in S.No.105, as per subdivision S.No.105/4A: (South Eastern side)**

**North:** Land Belonging to M/s.Natural Cotton Spinners Private Ltd,

**South:** Land Belonging to Kanagasabapathy vahaiyera,

**East:** Land Belonging to T.Arumugam Pillai vahaiyera, **West:** S.No.91 Land.

**Boundaries in S.No.91, as per subdivision S.No.91/2A1:**

**North:** Land in S.No.105, 2<sup>nd</sup> item land and M/s.Natural cotton Spinners Private Ltd ,

**South:** Land Belonging to Kanagasabapathy Vahaiyera,

**East:** S.No.105 Land Belonging to Kanagasabapathy vahaiyera, 3<sup>rd</sup> Item land and S.No.91 Land,

**West:** Land Belonging to T.Arumugam Pillai.

**Item No.2:**

“All that part and parcel of land to an extent of 1.14 acres in S.No.91, 0.7511 acres in S.No.104, 7.284 acres cents in S.No.105, 0.0378 acres in S.No.106 (north Western side) and 0.29 acres in S.No.106 (Western side) totally 9.5029 acres (10 acres - 0.4971 acres deducted for four ways road) and factory building constructed therein bearing door Nos.2/180, 2/181, 2/181A, 2/181B, 2/181C, 2/181D, 2/181E, 2/181F , 2/183,Tenkasi Road, Thirupanikarisalkulam village & panchayat, M.S.University Post, Pettai Sub Registrar’s Jurisdiction, Tirunelveli Registration District, Tirunelveli District standing in the name of M/s.Natural Cotton Spinners Private Ltd.”

**Boundaries in S.No.91:**

**North:** S.No.105 Land, **South:** Land of Vendor in S.No.91,

**East:** S.No.105 Land, **West:** Land of Vendor in S.No.91,

**Boundaries in S.No.104:**

**North:** Tenkasi Road, **South:** S.No.105 Land,

**East:** S.No.105 Land, **West:** Land of Vendor in S.No.104,

**Boundaries in S.No.105:**

**North:** Tenkasi Road, **South:** Land of Vendor in S.No.91 and 105,

**East:** Land of Vendor in S.No.105 and 106, **West:** Land of Vendor in S.No.91, 104 and 105.

**Boundaries in S.No.106: (North Western side)**

**North:** Tenkasi Road, **South:** Land of Vendor in S.No.106,

**East:** Land of Vendor in S.No.106, **West:** S.No.105 land.

**Boundaries in S.No.106: (Western side)**

**North:** Land of Vendor in S.No.106, **South:** Land of Vendor in S.No.106,

**East:** Land of Vendor in S.No.106, **West:** S.No.105 land

**Terms & Conditions**

<b>E - Auction website</b>	<a href="https://sarfaesi.auctiontiger.net">https://sarfaesi.auctiontiger.net</a>
<b>Upset Price</b>	<b>For Item No.1 - Rs.11,74,00,000/- (Rupees Eleven Crore Seventy Four Lakh Only)</b> <b>For Item No.2 - Rs.12,83,00,000/- (Rupees Twelve Crore Eighty Three Lakh Only)</b>

<b>Date and time of e-auction</b>	<b>30.08.2023</b> For Item No.1 - <b>Between 2:00 Pm and 3:00 Pm</b> with auto time extension of 5 minutes each, till sale is concluded. For Item No.2 - <b>Between 3:00 Pm and 4:00 Pm</b> with auto time extension of 5 minutes each, till sale is concluded.
<b>Earnest Money Deposit</b>	For Item No.1 - <b>Rs.1,17,40,000/-</b> (Rupees One Crore Seventeen Lakh and Forty Thousand Only)  For Item No.2- <b>Rs.1,28,30,000/-</b> (Rupees One Crore Twenty Eight Lakh and Thirty Thousand Only)
<b>Last date for submission of bid form with EMD</b>	<b>29.08.2023 on or before 06.00 PM</b> by means of Demand Draft in favor of "Tamilnad Mercantile Bank Ltd" or " RTGS / NEFT" in the account 152430250803140 (IFSC Code: TMBL0000152) <b>Branch Name: Palayamkottai.</b>
<b>Place of Submission of BID form and EMD</b>	<b>Authorised Officer,</b> <b>TAMILNAD MERCANTILE BANK LTD.,</b> <b>Palayamkottai Branch</b> For Item No.1 - Rs.1,17,40,000/- For Item No.2- Rs.1,28,30,000/-
<b>Bid Multiplier</b>	<b>Rs.50,000/- ( Rupees Fifty Thousand Only)</b>

#### **Other Terms & Conditions**

1.The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of Demand Draft in favor of "Tamilnad Mercantile Bank Ltd" or " RTGS / NEFT" in the account 152430250803140 (IFSC Code: TMBL0000152), Branch Name: Palayamkottai, on or before 29.08.2023 within 06.00 PM.

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., on all working days before the auction date (Phone No. 0462-2583066 & Cell: 98421 73066).

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 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 SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.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.

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. 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, ie., adhaar 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/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.

13.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.

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

**Note:**

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID {e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 9722778828, 079-68136842 | 37 | 59 \) Email ID: praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net .](mailto:M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 9722778828, 079-68136842 | 37 | 59 ) Email ID: praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net .)

Place: Tirunelveli  
Date: 17.07.2023

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd**  
**Tirunelveli Region**  
**For Palayamkottai Branch**