

Podanur Branch
 No.11, Church Road, Podanur,
 Coimbatore- 641023 Ph: 0422-2412505,
 Cell: 9842212505
 E-mail: podanur@tmbank.in
(CIN: L65110TN1921PLC001908)



Auction Sale Notice

For Sale of Immovable Assets under the 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., Podanur Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.10.2023** for recovery of a sum of **₹7,66,24,430.08** as on **31.08.2023** due to Tamilnad Mercantile Bank Limited., Podanur Branch (Secured Creditor) from **M/s.Suryaprakas Foundry (Borrower), Mr.M.Kanagarajan S/o Mr.Mallan Chettiyar (Proprietor/ Mortgagor), Mrs.S.Yogeswari W/o.Mr.M.Kanagarajan (Guarantor)**. The Reserve Price will be **₹3,60,00,000/- (Rupees Three Crores and Sixty lakhs only)** and the earnest money deposit will be **₹36,00,000/- (Rupees Thirty Six lakhs Only)**.

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on **26.10.2023** for recovery of a sum of **₹7,66,24,430.08 (Rupees Seven Crores Sixty Six Lakhs Twenty Four Thousand Four Hundred Thirty and Paise Eight Only)** as on **31.08.2023** Plus future interest and costs payable by the above party.

Place of Auction and submission of EMD	Tamilnad Mercantile Bank Ltd., Podanur Branch No.11, Church Road, Podanur, Coimbatore- 641023 Ph: 0422-2412505, Authorised Officer: 9842212505 Chief Officer (Recovery)– 98428 35635
Date and Time of Auction Sale	26.10.2023 (Thursday) at 12.00 Noon
Complete Description of the immovable property to be sold including name of the owner	In the Registration District of Coimbatore, in the Sub Registration District of Madukkarai, Coimbatore Taluk, Seerapalayam village, SF.No.151/1 having total extent of 7.23 acres. In this on the Eastern side portion an extent of 3.76 acre having following boundaries (Present subdivision No.151/D) North - East – West Pathway South - SF.No.152 West - Venkatachala Gounder, Marappa Gounder and Aruchamy Gounder properties East - North-South Pathway. Out of the above 3.76 Acres, an extent of Acre 2.35 cents land and AC sheet buildings along with open well comprised in S.No.151/1D part, Patta No.234 being bounded on the North - S.No.151/1D part remaining lands South - S.No.152 East - S.No.151/2 and S.No.150 (Othakkalmandapam to

	Seerapalayam Road) West - Property in S.No.151/1C. Together with all the passage, common pathway rights and cart track rights and amenities included thereon (as mentioned in Doc.No.801/2011) standing in the name of Mr.Kanagarajan.
Reserve Price	₹3,60,00,000/- (Rupees Three Crores Sixty Lakhs 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 Coimbatore on or before **26.10.2023 within 11.30 A.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 (Podanur Branch Phone – 0422-2412505 & Mobile: 98422 12505 & 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.(Rs.50.00 Lacs and above property)
13. The sale notice is also uploaded / published on website (www.tmb.in)

Place : Podanur
Date : 16.09.2023

**Authorized Officer
Tamilnad Mercantile Bank Ltd
Podanur Branch**

Sale Notice Addressed to:

- 1 **M/s. Suryaprakas Foundry** - **Borrower**
Represented by its Proprietor
Mr.M.Kanagarajan,
No.73, SIDCO Industrial Estate,
Pollachi Road Coimbatore-641021
- 2 **Mr.M.Kanagarajan** - **Proprietor / Mortgagor**
S/o Mallan Chettiyar
D 200 Phase 1 Kurichi Housing Unit
SIDCO, Coimbatore Industrial Estate
Coimbatore -641021
- 3 **Mrs.S.Yogeswari** - **Guarantor**
W/o Mr.M.Kanagarajan
D 200 Phase 1 Kurichi Housing Unit
SIDCO, Coimbatore Industrial Estate
Coimbatore -641021