



Tiruchengode Branch – No.10, South Car Street, Tiruchengode – 637 211

TIRUCHENGODE BRANCH
(BY Speed Post/RPAD)

Date : 31.01.2024

To,

- 1. M/s.S A S Textiles Propx: Mrs.R.Rajamani W/o Mr.V.Rajappan (Borrower)**
D.No.: 2-69, Anangur Main Road, Andikadu, Anangur Post – 637 304,
Tiruchengode Taluk.
- 2. Mrs.R.Rajamani W/o Mr.V.Rajappan (Proprietor/ Mortgagor)**
D.No.:No.174/B2, Kozhikalnatham Road, Weavers Colony, Tiruchengode – 637 211.
- 3. Mr.V.Rajappan S/o Mr.Velappa Gounder, Guarantor**
D.No.:No.174/B2, Kozhikalnatham Road, Weavers Colony, Tiruchengode – 637 211.
- 4. Mr.R.Senthil Kumar S/o Mr.V.Rajappan Guarantor**
D.No.:No.174/B2, Nesavalur Colony Street, Tiruchengode – 637 211.
- 5. Mr.R.Kandha Kumar S/o Mr.V.Rajappan Guarantor**
D.No.:No.174/B2, Nesavalur Colony Street, Tiruchengode – 637 211.

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(s) **M/s.S A S Textiles, Propx: Mrs.R.Rajamani W/o Mr.V.Rajappan, and guarantors Mr.V.Rajappan S/o Mr.Velappa Gounder, Mr.R.Senthil Kumar S/o Mr.V.Rajappan and Mr.R.Kandha Kumar S/o Mr.V.Rajappan** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Tiruchengode Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.02.2024** for recovery of Rs.52,16,710.94 (Rupees Fifty Two Lakhs Sixteen Thousand Seven Hundred Ten and Paise Ninety Four Only) in the Cash Credit account as on 31.12.2023 and Rs.70,67,094.44 (Rupees Seventy Lakhs Sixty Seven Thousand Ninety Four and Paise Forty Four Only) in the Term Loan I account as on 31.12.2023 and Rs.26,03,907.23 (Rupees Twenty Six Lakhs Three Thousand Nine Hundred Seven and Paise Twenty Three Only) in the Term Loan II account as on 31.12.2023, Rs.2,23,279.41 (Rupees Two Lakhs Twenty Three Thousand Two Hundred Seventy Nine and Paise Forty One Only) in the Term Loan III account as on 31.12.2023 and Rs.14,86,223.74 (Rupees Fourteen Lakhs Eighty Six Thousand Two Hundred Twenty Three and Paise Seventy Four Only) in the Term Loan IV as on 03.01.2024. **Totally Rs.1,65,97,215.76 (Rupees One Crore Sixty Five Lakhs Ninety Seven Thousand Two Hundred Fifteen and Paise Seventy Six Only)** due to the Tamilnad Mercantile Bank Limited, **Tiruchengode** Branch with subsequent interest and expenses. The Reserve Price will be **Rs.1,10,00,000/- for property I** and **Rs.2,42,00,000/- for property No.II** and the Earnest Money Deposit will be Rs.11,00,000/- for property I and Rs.24,20,000/- for property II.

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Tiruchengode Branch, No.10, South Car Street, Tiruchengode – 637 211
Date and Time of Auction Sale	26.02.2024 at 4.00 PM
Upset Price	Property I – Rs.1,10,00,000/- (One Crore Ten Lakhs Only) Property II - Rs.2,42,00,000/- (Two Crore Forty Two Lakhs Only)

Description of the Property

I. All that part and parcel of Land to the extent of 6261.75 Sq.ft and commercial building constructed thereat situated at S.F.No 26/4, D.No.173/1/149E/1, 173/2/149E/2, 174/1, 174/2, 174/3, 174/149, Ward No.2, Sengodampalayam Street No.3, Namakkal District, Namakkal Registration District, Tiruchengode Sub Registration District, Tiruchengode Taluk, 48 – Kailasampalayam Village standing in the name of Mrs.S.R.Rajamani W/o.Mr.V.Rajappan.

Boundaries:

East of – R.Ravikumar House and Land

West of – 45 Links wide South North Pathway

Souh of – Ambika Sizing mill buildings and land

North of – 38 links wide East West Road

Measuring East West on Northern side 92 feet, on Southern side 115 feet and South North on Eastern side 61 feet and Western side 60 feet.

II. All that part and parcel of Land to the extent of 22 ½ cents and commercial building constructed thereat situated at S.No.25/1C & 25/2C, Present TSLR No.125/3, Ward B, Block No.16, Patta No.1821, D.No.174/1, 174/2 & 174/3, 48 – Kailasampalayam Village, Tiruchengode Taluk, Namakkal District, Tiruchengode Sub Registration District, Namakkal Registration District standing in the name of Mrs.S.R.Rajamani W/o.V.Rajappan

Boundaries:

East of – Varuthappa Gounder Vagaiyara land

West of – 30 links width North – South Road

South of – Balance land of vendor M.Kamalaveni

North of – Ramayee Land

Alongwith all easementary rights in S.No.25/2 & 25/5.

Note: The above properties are common to the Cash Credit limit of Rs.34.00 lakh (Balance Outstanding Rs.34,44,763/- as on 31.12.2023), Term Loan (GECL) of Rs.6.86 lakh (Balance Outstanding Rs.3,88,254.90 as on 31.01.2024) and Term Loan (GECL 1.0 ext) of Rs.3.30 lakh (Balance Outstanding Rs.3,28,578.56 as on 31.01.2024) availed by M/s.Sri Kandakumar Textiles., at our Tiruchengode Branch.

Terms & Conditions

1.The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit(EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or before **26.02.2024** within 4.00 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. **(Phone No. 04288 – 251 552, Cell: 98428 53542 / 99446 01576 / 95009 98074)**

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 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 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 Authorized 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 Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorized 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., Aadhar 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 the 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: Tiruchengode

Date : 31.01.2024

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