

CHENNAI REGION
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(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

Door No.83/41, Kotapati Enclave, Kutchery Road, Mylapore, Chennai-600 004

MYLAPORE BRANCH

31.08.2023

(BY Speed Post)

1.M/s.Balaji Logistics,

No.14, Jeevanlal Nagar,
Thiruvottiyur, Chennai – 600 019

2.Mr.C.Mathivanan S/o. Mrs.Chithirai || 192, Dr.Kalaingar Nagar,
6/5, Azhakiri Street, Thenpalani Nagar, || 3rd Street, Thiruvottiyur,
Kolathur, Chennai – 600 099. || Chennai – 600 019.

3.Mr.C.Ramakrishnan, S/o.Mr.Chellan,

27/20B, Gangai Nagar,
Thiruvottiyur, Chennai – 600019.

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) 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 **M/s. Balaji Logistics**, No.14, Jeevanlal Nagar, Thiruvottiyur, Chennai-600 019 and guarantors **Mr.C.Mathivanan**, S/o.Mr.Chithirai, No.6/5, Azhakiri Street, Thenpalani Nagar, Kolathur, Chennai-600 099 also at No.192, Dr.Kalaingar Nagar, 3rd Street, Thiruvottiyur, Chennai-600 019 and **Mr.C.Ramakrishnan** S/o.Mr.Chellan, No.27/20B, Gangai Nagar, Thiruvottiyur, Chennai-600 019 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, Mylapore Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **27.09.2023** for recovery of Rs. 83,39,571.85 (Rupees Eighty Three Lakh Thirty Nine Thousand Five Hundred and Seventy One and Paise Eighty Five Only) as on 31.07.2023 due to the Tamilnad Mercantile Bank Limited, Mylapore Branch with subsequent interest and expenses. The reserve price will be **Rs.24,00,000/-** (Rupees Twenty Four Lakh Only) and the earnest money deposit will be **Rs.2,40,000/-** (Rupees Two Lakh Forty Thousand Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Mylapore Branch, Door No.83/41, Kotapati Enclave, Kutchery Road Mylapore, Chennai-600 004
Date and Time of Auction Sale	27.09.2023 at 1.00 PM
Upset Price	Rs.24,00,000/- (Rupees Twenty Four Lakh Only)

Description of the Property :

All that piece and parcel of the land to the extent of 7877 sq.ft. comprised in S.No.485/1A & 485/7, Government Approved Layout No.L.P/D.T.C.P.No.608/1990, Plot No. 279 & 280 in Vijayalakshmi Nagar, No-40, Pondur Village, Sriperumpudur – 602105 standing in the name of Mr.C.Mathivanan and Mr.C.Ramakrishnan.

Latitude and Longitude: 12.920189,79.925235

BOUNDARIES :

North By : 30ft Road

South By : Shop No.4 & Plot No.278

East By : Plot No.281

West By : 30ft Road

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” on or before 27.09.2023 within 12.30 PM. (The drawer of the Demand Draft should be the intending bidders).

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.89739 10888, 99766 34444)

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)

Place: Chennai

Date: 31.08.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Mylapore Branch)
(Cell: 89739 10888 / 99766 34444)