

Old No.15. New No.45, Ground Floor, Kanyakulam Road, Villupuram – 605 602
Villupuram District

VILLUPURAM BRANCH
(BY Speed Post/RPAD)

Date: 28.11.2023

To

M/s.Sri Sai Residency,
No.5/89A, Karuna Nagar, Viratikuppam Pathai,
Vanimeedu, Villupuram – 605602.

(Borrower)

Partners Cum Guarantors Name:

Mr.M.Anbuchejian S/o Muruganithi,
5/89A, Karuna Nagar, Virattikuppam Pathai,
Villupuram – 605602.

Mr.M.Jothiram S/o Muruganithi,
5/89A, Karuna Nagar, Virattikuppam Pathai,
Villupuram – 605602.

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.Sri Sai Residency represented by its partners cum guarantors Mr.M.Anbuchejian S/o Muruganithi, Mr.M.Jothiram S/o Muruganithi** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Salem Region, for Villupuram Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **22.12.2023** for recovery of Rs.12,63,253.82 (Rupees Twelve lakhs Sixty Three Thousand Two Hundred Fifty Three and Paise Eighty Two Only) in Term Loan I as on 31.10.2023 and Rs.20,63,677.93 (Rupees Twenty Lakhs Sixty Three Thousand Six Hundred Seventy Seven and Paise Ninety Three Only) in the Term Loan II as on 18.11.2023 and Rs.7,48,015.62 (Rupees Seven Lakhs Forty Eight Thousand Fifteen and Paise Sixty Two Only) in the Term Loan (GECL) III as on 27.11.2023, **totally Rs.40,74,947.37 (Rupees Forty Lakhs Seventy Four Thousand Nine Hundred Forty Seven and Paise Thirty Seven Only)** due to the Tamilnad Mercantile Bank Limited, Villupuram Branch with subsequent interest and expenses. The reserve price will be **Rs.1,14,00,000.00 (Rupees One Crore Fourteen Lakhs Only)** and the earnest money deposit will be Rs.11,40,000.00 (Rupees Eleven Lakhs Forty Thousand Only).

Place of submission of EMD and Auction:	Tamilnad Mercantile Bank Ltd., Villupuram Branch, Old No.15. New No.45, Ground Floor, Kanyakulam Road, Villupuram – 605 602
Date and Time of Auction Sale	22.12.2023 and 04.00 P.M.
Upset Price	Rs.1,14,00,000/- (Rupees One Crore Fourteen Lakhs Only)

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of land to the extent of 8712.00sq.ft (20 cents) at New.S.No.269/2B2, Chennai to Trichy NH-45, Villupuram- 605602 standing in the name of Mr.M.Jothiram S/o Muruganithi and Mr.M.Anbuchejian S/o Muruganithi (Both are

partners of the firm)

Boundaries:

North : Land of C.Sivakumar and Land II S.No.269/3
South : Land of Mr.G.Ganapathy
East : Land in S.No.263
West : By-Pass Road (NH-45)

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 favour of "Tamilnad Mercantile Bank Ltd" **payable at Villupuram** on or before **22.12.2023** within **04.00 P.M.**
- 2.The intending bidders may inspect and satisfy themselves about the property / properties and may approach the Branch Manager, Villupuram Branch (98424 25248) 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. 04146 – 222798, Cell: 98424 25248/ 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, ie., 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: Villupuram
Date: 28.11.2023.

Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Salem Region (For Villupuram Branch)