

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD
(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

738, Anna Salai, Ground Floor, Khivraj Mansion, Chennai – 600 002.

CHENNAI MOUNT ROAD BRANCH

Date : 04.04.2024

(BY Speed Post AD)

To

1. M/s.Media Gate Private Limited,

... Borrower

Represented by its Managing Director Mr.J.Murugesan

G-4, Rams Apartments,

Old No.35, New No.40,

Vijayaraghava Road, T.Nagar,

Chennai – 600 017

Also at

2nd Floor, No.17,

Chidhi Vinayagar Kovil Street,

Muthurangan Salai,

T.Nagar, Chennai – 600 017

2. Mr.J.Murugesan, S/o.Mr.Janagaraja,

... Guarantor / Mortgagor

2nd Floor, No.17,

Chidhi Vinayagar Kovil Street,

Muthurangan Salai,

T.Nagar, Chennai – 600 017

Also at

Raja Palace,

22/2, Vadivelu Main Road,

Perambur, Chennai – 600 011

3. Mrs.N.M.Jayanthe, W/o.Mr.J.Murugesan,

... Guarantor / Mortgagor

Raja Palace,

22/2, Vadivelu Main Road,

Perambur, Chennai – 600 011

4. Mr.R.Ravichandran, S/o.Mr.Rajarathinam,

... Guarantor

S2, Sundeep Apartments,

42/2, 2nd Street, 6th Avenue,

Ashok Nagar, Chennai – 600 011

5. Mr.B.Sridhar, S/o.Mr.Bala Raman,

... Guarantor

New No.17, Old No.9,
Balaji Street,
Rangarajapuram,
Chennai – 600 024

6. Mr.N.M.Abishek Raja, S/o.Mr.J.Murugesan,

... Guarantor

Raja Palace,
22/2, Vadivelu Main Road,
Perambur, Chennai – 600 011

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 provision 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.Media Gate Private Limited**, Represented by its Managing Director Mr.J.Murugesan, G-4, Rams Apartments, Old No.35, New No.40, Vijayaraghava Road, T.Nagar, Chennai – 600 017 also at 2nd Floor, No.17, Chidhi Vinayagar Kovil Street, Muthurangan Salai, T.Nagar, Chennai – 600 017 and guarantors **Mr.J.Murugesan**, S/o.Mr.Janagaraja, 2nd Floor, No.17, Chidhi Vinayagar Kovil Street, Muthurangan Salai, T.Nagar, Chennai – 600 017 also at Raja Palace, 22/2, Vadivelu Main Road, Perambur, Chennai – 600 011, **Mrs.N.M.Jayanthi**, W/o.Mr.J.Murugesan, Raja Palace, 22/2, Vadivelu Main Road, Perambur, Chennai – 600 011, **Mr.R.Ravichandran**, S/o.Mr.Rajarathinam, S2, Sundeep Apartments, 42/2, 2nd Street, 6th Avenue, Ashok Nagar, Chennai – 600011, **Mr.B.Sridhar**, S/o.Mr.Bala Raman, New No.17, Old No.9, Balaji Street, Rangarajapuram, Chennai – 600 024, **Mr.N.M.Abishek Raja**, S/o.Mr.J.Murugesan, Raja Palace, 22/2, Vadivelu Main Road, Perambur, Chennai – 600 011 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, Chennai Mount Road Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **15.05.2024** for recovery of Rs.4,29,33,730.10 (Rupees Four Crore Twenty Nine Lakh Thirty Three Thousand Seven Hundred and Thirty and Paise Ten Only)(CC-Rs.3,12,18,868.74, TL-1-Rs.28,47,123.64, TL-2-Rs.47,45,366.72 and TL-3-Rs.41,22,371/-) as on 31.03.2024 due to the Tamilnad Mercantile Bank Limited, Chennai Mount Road Branch with subsequent interest and expenses. The reserve price will be Rs.4,05,00,000/- (Rupees Four Crore Five Lakh Only) and the earnest money deposit will be Rs.40,50,000/- (Rupees Forty Lakh Fifty Thousand Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Chennai – Mount Road Branch. 738, Anna Salai, Ground Floor, Khivraj Mansion, Chennai-600 002
Date and Time of Auction Sale	15.05.2024 at 12.00 PM
Upset Price	Rs. 4,05,00,000/- (Rupees Four Crore Five Lakh Only)

Description of the Property : (GPS:13.113128,80.249361)

On eqm of land to the extent of 3034.00 sq.ft situated at Old S.No.212, R.S.No.437/2 and 437/25, Block No.23 and house building thereon bearing Door No.22/2, New.No.59, Vadivel Mudali Street, Perambur, Chennai- 600 011 standing in the name of Mr.J.Murugesan.

Boundaries:

North by : R.S.No.437/22 (Vadivel Mudali Street)
South by : R.S.No437/1
East by : Property belongs to Andalammal
West by : Property belongs to Madurai Mudaliar

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 15.05.2024 within 11.30 AM (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.98422 35042 / 9976634444)**
- 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. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.**
- 5. The successful bidder shall deposit the balance 75% of the bid amount within 15 days of the sale confirmation 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.

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 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, 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: Chennai

Date: 04.04.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Chennai Mount Road Branch)
(Cell: 98422 35042 / 9976634444)