

Tamilnad Mercantile Bank Ltd.,
Arumanai Branch
7/88-A, Thattan Konam,
Arumanai, Kanyakumari District - 629 151
Ph : 04651 287851, 98429 06051,
Email : arumanai@tmbank.in



CIN : L65110TN1921PLC001908

**TAMILNAD MERCANTILE BANK LTD.,
ARUMANAI BRANCH**

**SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER
THE SARFAESI ACT{ R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST
(ENFORCEMENT) RULES}**

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/charged to the Secured Creditor, the **constructive possession** of which has been taken **by the Authorised Officer of Tamilnad Mercantile Bank Ltd, Arumanai Branch** (Secured Creditor), will be sold by public auction at **Arumanai Branch premises** on "As is where is", "As is what is", and "Whatever there is" **19.09.2023 at 01.00 PM** for recovery of **Rs.76,25,802.50 (Over draft – Rs.70,11,518.50, Term Loan – Rs.4,74,754.00 & Expense- Rs.1,39,530.00) as on 31.07.2023** together with future interest and cost due to Tamilnad Mercantile Bank Ltd, Arumanai Branch from

1. Mrs.M.Pradheepa, W/o.Mr.Justin James Raj Prop. M/s. S.S. Marketing, 13/47-2, Melatheru,, Arumanai,, Kanyakumari District – 629 151.	Borrower / Mortgagor
2. Mr.T.Justin James Raj, S/o.Mr.Thanislas, 20-213A, Kulatheruvilai, Arumanai, Kanyakumari District - 629151.	Guarantor
3. Mrs.S.Chandrika, W/o.Mr.George, , 25, Deepu Nivas, Muzhangu Vilai, Moovottukonam, Vilavancode, Kanyakumari District – 629170	Guarantor / Mortgagor

The Reserve Price will be **Rs.16,00,000.00** and the earnest money deposit will be **Rs.1,60,000.00**.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction **19.09.2023** for recovery of a sum of **Rs.76,25,802.50 (Over draft – Rs.70,11,518.50, Term Loan – Rs.4,74,754.00 & Expense- Rs.1,39,530.00) (Rupees Seventy Six Lakh**

Twenty Five Thousand Eight Hundred Two and Paise Fifty Only) as on 31.07.2023 together future interest and costs payable by the above parties.

Place of Auction	Tamilnad Mercantile Bank Ltd., Arumanai Branch 7/88-A, Thattan Konam Arumanai, Kanyakumari District - 629 151
Date and Time of Auction Sale	19.09.2023 at 01.00 PM
Description of the Immovable Property: All the parts and parcel of land to an extent of 40.00 Cents in Re.S.No.280/3 (Old S.No.4815/26) Manjalamoodu Village, (Bifurcated from Arumanai) Vilavancode Taluk, Kanyakumari District, standing in the name of Mrs.M.Pradheeba W/o.Justin James Raj Boundaries: East : Property of Palayyan West : Pathway North : Property of John and others South : Property of Kunjan Nadar	
Reserve Price	Rs.16,00,000.00 (Rupees Sixteen Lakh 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 **Arumanai** on or before **19.09.2023** within **01.00 PM**.
- 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.04651 287851, 9842906051**)
- 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 favour. 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 other encumbrance except mentioned above. 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 Authorized Officer/Secured Creditor 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.

10. The property/properties will not be sold below the reserve price fixed above.

11. The property/properties is/are auctioned in “as is where is and as is what is basis and whatever there is” condition.

12. The Authorized officer has taken symbolic possession of the immovable property/properties described above, which alone can be passed on to the auction purchaser.

13. The intending bidders should bring any one of the proof of identity, ie., passport, driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.

14. 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.

15. The sale shall be subject to rules/conditions/prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The intending bidders are advised to properly read the sale notice and its terms and conditions.

16. The borrower’s attention is invited to the provisions of Sub-Section(8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

17. The sale notice is also uploaded / published on website i.e. www.tmb.in.

Date: 10.08.2023
Place: Arumanai

Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Arumanai Branch