



Plot No.: 8, TVC Nagar, Tharamangalam Main Road, Near Mecheri Pirivu,
Pachanampatti Post – 636 455, Omalur Taluk, Salem District.

PACHANAMPATTI BRANCH
(BY Speed Post/RPAD)

Date: 16.03.2024

To

Mr.K.Parthiban S/o Late V.Kathirvel, (Borrower)
Prop.M/s.Sri Veeragaran Traders,
10/248, Sottaiyanoor Village, Tholasampatty Post,
Omalur Taluk, Salem District – 636 503.

Mrs.K.Ammayee W/o Late.Mr.V.Kathirvel, (Guarantor cum Mortgagor)
Old.D.No.6/49, New.D.No.6/183, Sottaiyanoor Village,
Naththakadu, Tholasampatti Post,
Omalur Taluk, Salem District – 636 503.

Mr.K.Murugan S/o Late.Mr.V.Kathirvel, (Guarantor)
6-49, Sottaiyanoor, Naththakadu, Tholasampatty Post,
Omalur Taluk, Salem District – 636 503.

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) **Mr.K.Parthiban S/o Late V.Kathirvel, Prop.M/s.Sri Veeragaran Traders and guarantors Mrs.K.Ammayee W/o Late.Mr.V.Kathirvel and Mr.K.Murugan S/o Late.Mr.V.Kathirvel** 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, Salem Region, for **Pachanampatti Branch** will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.04.2024** for recovery of **₹6,27,197.26** (Rupees Six Lakhs Twenty Seven Thousand One Hundred Ninety Seven and Paise Twenty Six) in overdraft account as on 29.02.2024 **due to the Tamilnad Mercantile Bank Limited, Pachanampatti Branch with subsequent interest and expenses.** The reserve price will be **₹17,57,000/-** (Rupees Seventeen Lakhs Fifty Seven Thousand only) and the Earnest Money Deposit will be **₹1,75,700/-** (Rupees One lakhs Seventy Five Thousand Seven Hundred Only).

Place of submission of EMD and Auction:	Tamilnad Mercantile Bank Ltd., Pachanampatti Branch, Plot No.: 8, TVC Nagar, Tharamangalam Main Road, Near Mecheri Pirivu, Pachanampatti Post – 636 455
Date and Time of Auction Sale	26.04.2024 and 04.00 P.M.
Upset Price	₹17,57,000/- (Rupees Seventeen Lakhs Fifty Seven Thousand only)

DESCRIPTION OF THE IMMOVABLE PROPERTY

All that part and parcel of land to the extent of 2180 sq.ft and residential building constructed thereat situated at D.No.10/248, Old S.No.18/1, after Sub division S.No.18/1A

(Part), Patta No.308 at Tholasampatti Village, Omalur Taluk, Salem District, Tharaman-
galam Sub Registration District, Salem West Registration District standing in the name of
Mrs.K.Ammayee.

Boundaries:

East of – Common Road

West of – Remaining land of V.Kathirvel

South of – Remaining land of V.Kathirvel

North of – Land belonging to Ponnusamy

Note : The above security is common to the Home Loan I limit of Rs.5.00 lakhs (balance
outstanding of Rs.1,51,101.11 as on 10.03.2024) and Home Loan II limit of Rs.5.00 lakhs
(balance outstanding of Rs.2,27,388.39 as on 02.03.2024) standing in the name of
Mrs.K.Ammayee.

Terms & Condition :

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 **Pachanampatti/Salem** on or before **26.04.2024** within
04.00 P.M.

2.The intending bidders may inspect and satisfy themselves about the property /
properties and may approach the Branch Manager, **Pachanampatti** Branch 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. 04290 – 221088, Cell:95240 50888 / 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: Pachanampatti

Date: 16.03.2024

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