



Regd. Office : 57, V.E. Road, Thoothukudi - 628002 | www.tmb.in

RAJAPALAYAM BRANCH

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CIN No.L65110TN1921PLC001908

Sale Notice for Sale of Immovable Properties

[See proviso to Rule 8(6) and 9(1)]

Auction Sale Notice for sale of Immovable Assets 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/Mortgagor, Mr.S.Thangaprabhu, Proprietor of M/s.V.P.M.Sankar and Son** (VPMS Gold palace), 739, Tenkasi Road, Rajapalayam-626117 and also at (VPMS Gold palace), 150A, Nethaji Road, Srivilliputhur -626125 and the **Guarantors/Mortgagors, Mr.V.P.M.Sankaranarayanan, S/o.V.P.Muthiah Pillai** residing at 90/7A1 Idayapottal Main Road, Srivilliputhur – 626 125 and **Mrs.S.Palaniselvi, W/o.V.P.M.Sankaranarayanan** residing at 90/7A1 Idayapottal Main Road, Srivilliputhur – 626 125 and **Mrs.S.Gandhimathi, W/o.T.Sankar** residing at 1/B4, Village Road, Balaji Nagar, Puzhuthivakkam, Madipakkam, Chennai 600091 and **Mr.T.Sankar, S/o.Mr.R.Thesu Naidu** residing at 1/B4, Village Road, Balaji Nagar, Puzhuthivakkam, Madipakkam, Chennai 600091 and **Mr.N.Rajkumar, S/o.Mr.Natarajan**, Willow, 406, Prince Green Wood Apartment, 66, Vanagaram Road, Ambattur, Chennai 600058 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, Rajapalayam Branch, (Secured Creditor) will be sold on “As is where is”, “As is what is” and “Whatever there is” basis on 07.09.2023 for recovery of **Rs.4,57,59,201.47 (Rupees Four Crore Fifty Seven Lakhs Fifty Nine Thousand Two Hundred One and Paise Forty Seven Only) in Cash Credit** as on 30.06.2023 and **Rs.5,27,57,702.86 (Rupees Five Crore Twenty Seven Lakhs Fifty Seven Thousand Seven Hundred Two and Paise Eighty Six Only) in Cash Credit** as on 30.06.2023, Totally **Rs.9,85,16,904.33 (Rupees Nine Crore Eighty Five Lakhs Sixteen Thousand Nine Hundred Four and Paise Thirty Three Only) in Cash Credit** as on 30.06.2023 due to **Tamilnad Mercantile Bank Limited, Rajapalayam Branch** with future interest from 01.07.2023 + costs (less recovery, if any after 30.06.2023)

Property Item No.1

The Reserve Price will be **Rs.91,00,000/- (Rupees Ninety One Lakhs Only)** and the earnest money deposit will be **Rs.9,10,000/- (Rupees Nine Lakhs Ten Thousand Only)**.

Property Item No.2

The Reserve Price will be **Rs.75,00,000/- (Rupees Seventy Five Lakhs Only)** and the earnest money deposit will be **Rs.7,50,000/- (Rupees Seven Lakhs Fifty Thousands Only)**.

Place of Auction	Tamilnad Mercantile Bank Ltd, Chennai Pallavaram Branch, D.No.5/54,First Floor, Rajendra Prasad Salai,
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	Cantonment,Pallavaram. Chennai 600 043
Date and Time of Auction Sale	<u>Property Item No.1</u> 07.09.2023 at 11.00 A.M. <u>Property Item No.2</u> 07.09.2023 at 01.00 P.M.
<u>Description of the immovable property to be sold:</u>	
<u>Property Item No.1 :</u>	
<p>In Kancheepuram District, Chennai South Registration District, Velachery Sub-Registration District, formerly Saidapet Taluk, then Tambaram Taluk, presently Sholinganallur Taluk, Madipakkam Madura Puzhuthivakkam Village, Plot No.79, Balaji Nagar Extension II Layout, plan approved by MMDA in PPD LO No.274/89, vide Letter D2 (L) 19531/89 dated 08.11.1989 and released by Ullagaram Puzhuthivakkam Town Panchayat in D.Dis No.606/87, dated 12.01.1990, comprised in S.No.36/1 Part, old Patta No.292 & S.No.37/14, old Patta No.622, measuring 1782 square feet situated within the following boundaries :</p> <p>North : 30 feet wide Road South : S.No.37/15 East : Plot No.78 West : Plot No.80</p> <p>Measuring North-South on the Eastern side 37 feet, on the Western side 51 feet, East to West on the Northern side 41 feet and on the Southern side 40 feet in all admeasuring 1782 square feet, standing in the name of Mrs.S.Gandhimathi.</p>	
<u>Property Item No.2 :</u>	
<p>In Kancheepuram District, Chennai South Registration District, Velachery Sub-Registration District, formerly Saidapet Taluk, then Tambaram Taluk, presently Sholinganallur Taluk, Madipakkam Madura Puzhuthivakkam Village, shop site bearing No.B-4, Balaji Nagar Extension II Layout, plan approved by MMDA in PPD LO No.274/89, vide Letter D2 (L) 19531/89 dated 08.11.1989 and released by Ullagaram Puzhuthivakkam Town Panchayat in D.Dis No.606/87, dated 12.01.1990, comprised in S.No.17/2, 4, 6 Part, measuring 1230 square feet as per Patta No.7061 S.No.17/2A1B situated within the following boundaries :</p> <p>North : House sites South : 50 feet wide Road East : 50 feet wide Road West : Shop site No.B-3</p> <p>The measurements are on East-West 51 feet on the North, 37 + 25 feet on the South; North-South 41 feet 6 inches on both sides. The total extent is 1230 square feet. Triangular shape shop site together with building constructed there at standing in the name of Mr.T.Sankar.</p>	
<u>Property Item No.1:</u>	
Reserve Price	Rs.91,00,000/- (Rupees Ninety One Lakhs Only)
<u>Property Item No.2:</u>	
Reserve Price	Rs.75,00,000/- (Rupees Seventy Five Lakhs 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 Rajapalayam on or before **07.09.2023 within 11.00 A.M**
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 98422 30370)
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 encumbrance. 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. 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 property/properties is/are auctioned in “ as is where is”,” as is what is ” and “whatever there is” basis conditions.
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.Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per sec.194 IA of the Income Tax Act, 1961 & deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to Bank.

18.The sale notice is also uploaded/published on website(www.tmb.in)

Place: Rajapalayam

Date: 31.07.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Rajapalayam Branch