

CHENNAI REGION  
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Chennai – 600030.

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

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**TAMILNAD MERCANTILE BANK LTD**

D.No.650, Poonamalle High Road, Aminjikarai, Chennai – 600 029.

**AMINJIKARAI BRANCH**

**Date : 23.08.2023**

**(BY Speed Post AD)**

**To**

Mrs.K.Padmavathi,W/o.Mr.M.Kalyana Sundaram,

**Prop: M/s. S.M.Ayurvedics,**

O.No.376,N.No.671, P.H. Road,

Arumbakkam, Chennai-600 106.

Mr.K.Murugeshraja , S/o. Mr.M.Kalyana Sundaram,

**Prop: M/s. Saravana Marundhgam E Store**

O.No.376,N.No.671, P.H.Road,

Arumbakkam, Chennai-600 106.

Mr.K.Deepakraja, S/o Mr.M.Kalyana Sundaram

O.No.376, N.No.671, P.H. Road ,

Arumbakkam, Chennai- 600 106.

**Sale Notice for Sale of Immovable Properties through E-Auction**

E-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(s) Mrs.K.Padmavathi,W/o.Mr.M.Kalyana Sundaram, **Prop: M/s. S.M.Ayurvedics,** O.No.376,N.No.671, P.H. Road, Arumbakkam, Chennai-600 106 and Guarantor Mr.K.Murugeshraja, S/o.Mr.M.Kalyana Sundaram, O.No.376,N.No.671, P.H.Road, Arumbakkam, Chennai- 600 106, Mr.K.Deepakraja, S/o. Mr.M.Kalyana Sundaram, O.No.376, N.No.671, P.H. Road , Arumbakkam, Chennai- 600 106 and Mr.K.Murugeshraja , S/o. Mr.M.Kalyana Sundaram, **Prop: M/s. Saravana Marundhgam E Store** O.No.376,N.No.671, P.H.Road,Arumbakkam, Chennai-600 106 guarantor Mrs.K.Padmavathi, W/o.Mr.M.Kalyana Sundaram, O.No 376, N.No.671, P.H. Road,Arumbakkam, Chennai- 600 106 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 Aminjikai Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **29.09.2023** for recovery of Rs.1,81,01,242.17 (Rupees One Crore Eighty One Lakh One Thousand Two Hundred and Forty Two and Paise Seventeen Only) ( M/s.S.M.Ayurvedics- OD- Rs.52,92,131.45, TL- Rs.32,64,432.46 and M/s. Saravana Marundhagam E Store -CC- Rs.95,44,678.26 ) as on 31.07.2023 due to the Tamilnad Mercantile Bank Limited, Chennai Aminjikai Branch with subsequent interest and expenses. The reserve price will be Rs.7,40,00,000/-(Rupees Seven Crore Forty Lakh Only) and the earnest money deposit will be Rs.74,00,000/- (Rupees Seventy Four Lakh Only).

<b>E-auction website</b>	<a href="https://sarfaesi.E-auctiontiger.net">https://sarfaesi.E-auctiontiger.net</a>
<b>Upset Price</b>	<b>Rs. 7,40,00,000/- (Rupees Seven Crore Forty Lakh Only)</b>
<b>Date and time of E-auction</b>	<b>29.09.2023 Between 11.00 AM and 12.00 PM with auto time extension of 5 minutes each, till sale is concluded.</b>
<b>Earnest Money Deposit</b>	<b>Rs.74,00,000/- (Rupees Seventy Four Lakh Only).</b>
<b>Last date for submission of bid form with EMD</b>	<b>Bid form alongwith Demand Draft</b> in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before <b>28.09.2023</b> within <b>6.00 PM</b>
<b>Place of Submission of BID form and EMD</b>	<b>TAMILNAD MERCANTILE BANK LTD., Chennai Aminjikai Branch, D.No.650, Poonamalle High Road, Aminjikai, Chennai-600 029</b>
<b>Bid Multiplier</b>	<b>Rs.1,00,000/- ( Rupees One LakhOnly)</b>

**Description of the Property :**

Land to the extent of 4260 sq.ft as per title deed and 3363 sq.ft as per actual in S.No.1/4 part, New.S.No.2, T.S.No.2/3,Block No.1 and building constructed thereat bearing Old D.No.376, New.D.No.671, Poonmallee High Road, Chinnakudal Village, Aminjikai Taluk, Aminjikai, Chennai standing in the name of Mrs.K.Padmavathi, W/o.Mr.M.Kalyana Sundaram.

**BOUNDARIES :**

North By : Poonamalle High Road  
 South By : Dhanakoti Ammal's Land  
 East By : Subramani Udayar's Land  
 West By : Velumani Perumal Maistry and Thangavelu's Land

**Note:** The above said secured asset is common collateral for the credit limit ( CC – Rs.90.00 Lacs ) availed in the name of M/s.Saravana Marundhagam E Store and the same also NPA.

## 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 28.09.2023 within 6.00 PM (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.98421 41304, 044 - 26264114, 044 - 26264334 )**
- 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 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](http://www.tmb.in))

**Note:**

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>

2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID {e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800\) Email ID: spraveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net](mailto:M/s E-Procurement Technologies Ltd, Ahmedabad, Help Line. No: 079-40230825 | 826 | 827 | 813 | 814 | 815 | 816 | 817 | 818 | 819/800) Email ID: spraveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net).

Place: Chennai

Date: 23.08.2023

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd**  
**(For Chennai Aminjikarai Branch)**  
**(Cell: 98421 41304 / 9976634444 )**