

THANJAVUR BRANCH,
No.56/102, Abraham Pandithar Road,
Thanjavur – 613 001
Ph: 04362 239138
Mob:98424 31574
E-Mail – thanjavur@tmbank.in
CIN: L65110TN1921PLC001908

(BY Speed Post/RPAD)

Date: 15.04.2024

To

- 1. M/s.Muruganantham Modern Rice Mill** Borrower
Represented by its Managing Partner
Mr.P.Marimuthu S/o.Mr.Ponnusamy
No.1/75, North Street
Vaduvor – 614019
- 2. Mr.P.Marimuthu, S/o.Mr.Ponnusamy** Managing Partner /
Guarantor / Mortgagor
Managing Partner
M/s. Muruganantham Modern Rice Mill
No.1/11, North Street
Vaduvor Agraharam
Mannargudi Taluk
Thiruvarur - 614019
- 3. Mr.K.Babu, S/o.Mr.Kannan** Partner / Guarantor /
Mortgagor
Partner, M/s. Muruganantham Modern Rice Mill
No.1/12, North Street
Vaduvor Agraharam
Mannargudi Taluk
Thiruvarur - 614019
- 4. Mr.M.Vasantha Kumar, S/o.Mr.P.Marimuthu** Partner / Guarantor
Partner, M/s. Muruganantham Modern Rice Mill
No.1/32, New No.1/11, North Street
Vaduvor Agraharam
Mannargudi Taluk,
Thiruvarur - 614019
- 5. Mrs.R.Vasantha** Guarantor / Mortgagor
W/o.Mr.Rajagopalan
No.7, Inthira Nagar, 1st Street
M.C. Road, V.O.C Nagar
Thanjavur – 613007
- 6. Mrs.P.Jayanthi** Guarantor / Mortgagor
W/o.Mr.Pannerselvam
No.66, Purana Street
Vaduvor Agraharam
Mannargudi Taluk
Thiruvarur – 614019
- 7. Mr.P.Murugesan** Guarantor / Mortgagor
S/o.Mr.Ponnusamy
No.1/32B, North Street
Vaduvor Agraharam
Mannargudi Taluk
Thiruvarur – 614019
- 8. Mrs.K.Pitchaiammal** Guarantor / Mortgagor
W/o.Mr.Kannan
No.1/12, North Street
Vaduvor Agraharam
Mannargudi Taluk
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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 proviso to Rule 8(6) & 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.Muruganantham Modern Rice Mill, Represented by its Managing Partner, Mr.P.Marimuthu, S/o.Mr.Ponnusamy and its **Managing Partner / Guarantor / Mortgagor** Mr.P.Marimuthu, S/o.Mr.Ponnusamy and the **Partner / Guarantor / Mortgagor**, Mr.K.Babu, S/o.Mr.Kannan and **Partner / Guarantor**, Mr.M.Vasantha Kumar, S/o.Mr.P.Marimuthu and the **Guarantors / Mortgagors**, Mrs.R.Vasantha, W/o.Mr.Rajagopalan, Mrs.P.Jayanthi, W/o.Mr.Pannerselvam, Mr.P.Murugesan, S/o.Mr.Ponnusamy and Mrs.K.Pitchaiammal, W/o.Mr.Kannan 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, Thanjavur Branch, will be sold on “As is where is”, “As is what is” and “Whatever there is” on **13.05.2024** for recovery of **Rs.7,43,94,188.26 (Rupees Seven Crore Forty Three Lakh Ninety Four Thousand One Hundred Eighty Eight and Paise Twenty Six only)** {Rs.5,65,79,964.80 in the Cash Credit account, Rs.1,29,67,572.61 in the Key Loan Account, Rs.39,54,154.10 in the Term Loan (GECL) account and Expenses of Rs.8,92,496.75} **as on 31.03.2024** due to Tamilnad Mercantile Bank Limited, Thanjavur branch with subsequent interest and expenses, less recovery, if any. The **Reserve Price** will be **Rs.1,13,00,000/-** for Property No.1 and **Rs.2,05,00,000/-** for Property No.2 and the **Earnest Money Deposit** will be **Rs.11,30,000/-** for Property No.1, **Rs.20,50,000/-** for Property No.2.

Place of Submission of EMD and Auction	Tamilnad Mercantile Bank Ltd. Thanjavur Branch No.56/102, Abraham Pandithar Road, Thanjavur – 613 001
Date and Time of Auction Sale	13.05.2024 at 11.00 AM for Property No.1 and 11.30 AM for Property No.2
Upset Price	Property 1 – Rs.1,13,00,000/- [Rupees One Crore and Thirteen Lakh Only] Property 2 – Rs.2,05,00,000/- [Rupees Two Crore and Five Lakh Only]
<u>Description of the Properties</u>	
Property No. 1: Land to the extent of 39 cents (14 cents in S.No.305/2; 13 cents in S.No.305/3 & 12 cents in R.S.No.305/4) and the residential building constructed thereat at Ward No.1, North Street, Vaduvor Agraharam Village, Mannargudi Taluk, Thiruvarur District standing in the name of Mr.A.Ponnusamy and succeeded by Mrs.R.Vasantha, W/o.Mr.Rajagopalan, Mr.P.Marimuthu S/o.Mr.A.Ponnusamy, Mrs.P.Jayanthi W/o.Mr.Panneerselvam, Mr.P.Murugesan S/o.Mr.A.Ponnusamy, Mr.K.Babu S/o.Mr.P.Kannan and Mrs.K.Pichaiammal W/o.Mr.P.Kannan as legal heirs. <u>Boundaries for S.No.305/2:</u> North: Land of Seenu Pillai South: Land of Srinuvasa Saluvar East: Land of Sundaram Iyyankar West: Needamangalam Road <u>Boundaries for S.No.305/3:</u> North: House of Ponnusamy South: Land of Srinivasa Iyyangar East: Kollai West: Needamangalam Road <u>Boundaries for S.No.305/4:</u> North: Land of Ponnusamy	

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South: Land of Murugaiyan
East: Kollai
West: Road

Property No. 2:

- a) Land to the extent of 27,878 sq.ft. (As per document – 27904 sq.ft.) (5668 sq.ft. in R.S.No.302/1, New No.302/1B; 2180 sq.ft. in R.S.No.302/1, New No.302/1A; 10464 sq.ft. in R.S.No.343/29, New No.343/29B; 3052 sq.ft. in R.S.No.343/29, New No.343/29C & 6540 sq.ft. in R.S.No.343/29, New No.343/29A) and the Rice Mill Buildings constructed thereat bearing D.Nos.1/75, 1/75A & 1/75A1 at 4 Vaduvor Agraharam Village, Mannargudi Taluk, Thiruvarur District, standing jointly in the name of Mr.P.Marimuthu & Mr.K.Babu.

Boundaries:

North: Land of Ponnusamy Pillai
South: Land of Narayana Ayyangar and Renganatha Ayyangar
East: Vadapathi Road
West: Land of Ponnusamy Pillai

- b) Land to an extent of 16 2/3 cents in S.No.302/2B and the godown building constructed thereat Vaduvor Agraharam Village Panchayat, Mannargudi Taluk, Thiruvarur District, standing in the name of Mr.K.Babu S/o.Mr.P.Kannan.

Boundaries:

North: P.Marimuthu and K.Babu Punjai
South: Kothandaraman's remaining Punjai
East: Road
West: Renganatha Ayyangar Punjai

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" or NEFT/RTGS in favour of "Tamilnad Mercantile Bank Ltd, Thanjavur Branch", A/c No.067430250803140, IFSC Code – TMBL0000067 on or before **13.05.2024** within **11.00 AM** for Property No.1 and **11.30 AM** for property No.2.
2. The intending bidders may inspect and satisfy themselves about the property 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.04362 - 239138 & Mobile: 98424 31574) or Chief Manager, Tiruchirapalli Region @ Mobile No.9095244477.
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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 Authorised 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.

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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 Authorised Officer, the properties are not subject to any encumbrance. The Authorised 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 Authorised 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 its 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, i.e., Aadhaar 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 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.
13. The sale notice is also uploaded/published on website(www.tmb.in).

Place: Thanjavur
Date : 15.04.2024

**Authorised Officer
Tamilnad Mercantile Bank Ltd.
Thanjavur Branch**