



Regd. Office : 57, V.E. Road, Thoothukudi - 628 002. Website: www.tmb.in

15/1, Arni Main Road, Kumaran Complex, Arcot – 632503.
Arcot Branch

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) 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 and the Partners cum Guarantors 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, Arcot Branch**, will be sold on “As is where is”, “As is what is” and “Whatever there is” on **11.09.2023**, for recovery of **Rs.5,54,22,713.89** (Rupees Five Crore Fifty Four Lakh Twenty Two Thousand Seven Hundred Thirteen and paise Eighty Nine only) {(i.e.,Rs.4,94,48,324.68 in Cash Credit and Rs.59,74,389.21 in Term Loan} **as on 31.07.2023** due to **Tamilnad Mercantile Bank Limited, Arcot Branch** from the **Borrower M/sSenthil Traders.**, and its Partner / Guarantor/Mortgagor **Mr.D.Senthil Kumar, Partner/ Guarantor/Mortgagor/ Legal Heir of Late.Mr.D.Srinivasan, Mrs.S.Hemamalini,W/o.Late.Mr.D.Srinivasan, Mrs.D.Kanthamani, W/o.Late.Mr.Durai Mudaliyar, Ms.S.Rithika Shree, D/o.Late.Mr.D.Srinivasan, Minor.S.Harshika,D/o.Late.Mr.D.Srinivasan, represented by her Mother and Natural Guardian Mrs.S.Hemamalini, W/o.Late.Mr.D.Srinivasan.**

1.The Reserve Price will be Rs.1,25,00,000/- for Property No.1 and the earnest money deposit will be Rs.12,50,000/-

2.The Reserve Price will be Rs.46,25,000/- for Property No.2 and the earnest money deposit will be Rs.4,62,500/-

Place of submission of EMD and Auction	Tamilnad Mercantile Bank Ltd. Arcot Branch 15/1, Arni Main Road, Kumaran Complex, Arcot, Ranipet District-632503.
Date and Time of Auction Sale	11.09.2023 at 3.00 P.M for Property No.1
Date and Time of Auction Sale	11.09.2023 at 1.00 P.M for Property No.2
Reserve Price	Property No.1: Rs.1,25,00,000/- (Rupees One Crore Twenty Five Lakh Only) Property No.2: Rs.46,25,000/- (Rupees Forty Six Lakh Twenty Five Thousand Only)

Description of the Properties

Property No.1

Land to the extent of 2655 sq.ft. at S.No.253, T.S.No.103, Ward – B, Block-6, and building constructed thereat bearing D.No. 66, 1st street, Anna Nagar, Arcot Town & Taluk, Ranipet District including all amenities.

Boundaries:

North:Plot owned by Goundappa Soudri,
South: House owned by Selvaraj Mudaliar,
West:lands owned by Kamatchi Ammal and others,
East:Road leads to Kannamangalam.

Property No.2

Land to the extent of 864.00 sq.ft as per Title Deed at T.S.No.166, Block No.1, Ward No.D and building constructed thereat bearing Old Door No.5, New Door No.1, Kadubai Cherry@Town Street, Arcot Town & Taluk, Ranipet District including all amenities.

Boundaries:

North:Shop building in D.No.34,35 & 36,
South:Town Street,
East:Property belongs to Chinnappan,
West:Property belongs to Thiruvankada Mudaliar.

TERMS & CONDITIONS

1. The intending bidders should submit Bid Form and pay Ten Percent (10%) of the reserve price of the property as Earnest Money Deposit (EMD) by means of a "Demand Draft" or RTGS/NEFT (A/c No.251150050800230 – IFSC Code: TMBL0000251) in favour of "Tamilnad Mercantile Bank Ltd" payable at Arcot on or before **11.09.2023** within **3.00 P.M** for **Property No.1** and within **1.00 PM** 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. 04172-237166 & Mobile: 07502744000) or Chief Manager, Bengaluru Region @ Mobile No.09740084756.
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 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.
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 property is 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 Authorised 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 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 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 it's not in order.
10. The property will not be sold below the reserve price fixed above.
11. The property is auctioned in "as is where is and as is what is basis and whatever there is" condition.
12. The Authorised Officer has only taken **symbolic possession** of the immovable property described above, which alone can be passed on to the auction purchaser.
13. The intending bidders should submit any one of the proof of identity, i.e., Passport, Driving License, Ration Card, Voter ID, PAN Card, etc., along with the Bid Form.
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 (www.tmb.in).
18. Successful bidder/purchaser will deduct TDS @ 1.00% 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.

Place: Bengaluru

Date : 02.08.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd.
Bengaluru Region.
(For Arcot Branch)

Sale Notice Addressed to :

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| 1. M/s.Senthil Traders,
represented by its partners
Old No 38, New No 95,
Shakanji Bazaar, Arcot- 632503. | | Borrower |
| 2. Mr.D.Senthil Kumar,
S/o.Late.Mr.Durai Mudaliyar
D.No 89/27, Dharmaraja Kovil Street,
Arcot- 632503. | | Partner/ Guarantor /Mortgagor |
| 3. Mrs.S.Hemamalini, W/o.Late.Mr.D.Srinivasan,
Block No.13, F3, Jains Green Acres 91,
Dharga Road, Zamin Pallavaram,
Chennai-600043. | | Partner/ Guarantor /Mortgagor /
Legal Heir of Late.Mr.D.Srinivasan |
| 4. Mrs.D.Kanthamani,
W/o.Late.Mr.Durai Mudaliyar
D.No 89/27, Dharmaraja Kovil Street,
Arcot -632503. | | Guarantor /Mortgagor /Legal Heir of
Late.Mr.D.Srinivasan |
| 5. Ms.S.Rithika Shree, D/o.Late.Mr.D.Srinivasan,
Block No 13, F3, Jains Green Acres 91,
Dharga Road, Zamin Pallavaram,
Chennai- 600043 | | Guarantor /Mortgagor / Legal Heir of
Late.Mr.D.Srinivasan |
| 6. Minor S.Harshika, D/o.Late.Mr.D. Srinivasan
represented by her Mother and Natural Guardian
Mrs.S.Hemamalini, W/o.Late.Mr.D.Srinivasan
Block no.13 F3, Jains Green Acres 91,
Dharga Road, Zamin Pallavaram,
Chennai-600043 | | Guarantor / Mortgagor /Legal Heir of
Late.Mr.D.Srinivasan |