

**TAMILNAD MERCANTILE BANK LTD**  
**USILAMPATTI BRANCH**

Date : 29.01.2024

(BY RPAD)

To,  
**Borrower Name**  
**M/s.Sabarimalai Om Sri Dharmasastha Jewellers**  
**Prop: Mr.K.Deivendran,**  
D.No.23, Peraiyur Road, Usilampatti – 625 532

**Guarantors Name:**

- 1. Mrs.D.Banumathi W/o Mr.K.Deivendran,**  
D.No.11.9.57A3, Dharmasastha Nagar, Usilampatti – 625 532,
- 2. Mr.D.Prabhu S/o Mr.K.Deivendran,**  
D.No.11.9.57A3, Avadi Thanga Nadar Street, Usilampatti – 625 532 and
- 3. Ms.D.Sabariya D/o Mr.K.Deivendran,**  
D.No.11.9.57A3, Avadi Thanga Nadar Street, Usilampatti – 625 532

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

E-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) & 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) **M/s.Sabarimalai Om Sri Dharmasastha Jewellers Prop: Mr.K.Deivendran** 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, Usilampatti Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” basis on **08.03.2024** for recovery from **M/s.Sabarimalai Om Sri Dharmasastha Jewellers Prop: Mr.K.Deivendran,** and Rs.4,45,81,747.25 (Rupees Four Crore Forty Five Lakhs Eighty One Thousand and Seven Hundred Forty Seven and Paise Twenty Five Only) as on 31.12.2023 plus future interest and costs due to Tamilnad Mercantile Bank Limited, Usilampatti Branch with subsequent interest and expenses. The reserve price will be **Rs.1,26,00,000/- (Rupees One Crore Twenty Six Lakh Only)** and the earnest money deposit will be Rs.12,60,000/- for Property Item No.1 and **Rs.3,50,00,000/- (Rupees Three Crore Fifty Lakh Only)** and the earnest money deposit will be Rs.35,00,000/- for Property Item No.2.

**Description of the Property**

**Item No.1**

Madurai District, Periyakulam Registration District, Usilampatti Sub Registration District, Usilampatti Village, Usilampatti Taluk, Usilampatti Town, Ward No.11, New Ward No.16, Avadi Thanga Nadar Street comprised in S.No.151/10, Old Door No.11.9.57A3, New Door No.77/23A to the extent of 1957.50 sq.ft and residential building constructed thereat within the following boundaries

North: Property belonging to R.C.Pappammal W/o Rajendran  
East: Property belonging to S.M.S.A.Pandian & Kanagasabapathy Nadar  
South: Property purchased by Gopalakrishnammal  
West: 16 feet wide North – South Street

Measuring East to West on both the sides 43.50 feet each and North to South on both the sides 45 feet each,

The above property standing in the name of Mrs.D.Banumathi W/o Mr.K.Deivendran

## **Item No.2**

Madurai District, Periyakulam Registration District, Usilampatti Sub Registration District, Nakkalapatti Village situated at R.S.No.332/7, 332/8, Kalam Nagar, Near to Indian Oil Petrol Bulk, Theni Main Road to an extent of 17598.75 sq.ft and Commercial Building constructed thereat within the following boundaries

<b>Boudaries</b>	<b>R.S.No.332/7 33 Cents</b>	<b>R.S.No.332/8 3223.75 sq.ft</b>
North	Theni Road	Theni Road
South	Property of G.Kandasamy and G.Subramanian	Property of G.Rajendran and R.Gurusamy
East	Property of G.Rajendran, R.Gurusamy & M.Muthu & Others	Property of M.Muthu & Others
West	Property of G.Kandasamy and G.Subramanian	Property purchased by K.Deivendran

The above property standing in the name of Mr.K.Deivendran S/o Mr.Karuppaiah

### **1. Terms & Conditions**

<b>E - Auction website</b>	<a href="https://sarfaesi.auctiontiger.net">https://sarfaesi.auctiontiger.net</a>
<b>Upset Price</b>	Property item No.1 – Rs.1,26,00,000/- (Rupees Three Crore Fifty Lakh Only) Property item No.2 – Rs.3,50,00,000/- (Rupees Three Crore Fifty Lakh Only)
<b>Date and time of e-auction</b>	Property item No.1 – 08.03.2024 between 11.00 AM and 11.30 A.M. Property item No.1 – 08.03.2024 between 12.00 Noon and 12.30 P.M. with auto time extension of 5 minutes each, till sale is concluded.
<b>Earnest Money Deposit</b>	Property item No.1 – Rs.12,60,000/- Property item No.2 – Rs.35,00,000/- (10% of the upset price)
<b>Last date for submission of bid form with EMD</b>	<b>Bid form along with Demand Draft</b> in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before <b>07.03.2024</b> within 06:00 pm.
<b>Place of Submission of BID form and EMD</b>	<b>Authorised Officer, TAMILNAD MERCANTILE BANK LTD., Madurai Region, for Usilampatti Branch, D.No:93, Madurai Main Road, Usilampatti – 625 532.</b>
<b>Bid Multiplier</b>	Rs.1,00,000/- (Rupees One Lakh Only)

### **Other Terms & Conditions**

2.The intending bidders may inspect and satisfy themselves about the property/properties and may approach the Branch Manager, Usilampatti Branch 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. 04552 – 251 142 / 252 142, Cell: 98422 52142)

3.The successful bidder shall have to deposit 25% of the Bid Amount (less 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.

4.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.

5.No interest shall be payable on any amount deposited for participation in the bid under the SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance..

7.The Authorized Officer 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.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.

12.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.

13.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.

14.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](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: [praveen.thevar@auctiontiger.net](mailto:praveen.thevar@auctiontiger.net) & [tamilnadu@auctiontiger.net](mailto:tamilnadu@auctiontiger.net) & Ph:97227 78828.

Date : **29.01.2024**  
Place : Madurai

Authorised Officer,  
Tamilnad Mercantile Bank Ltd.,  
Regional Office, Madurai  
[For Usilampatti Branch]