

Kumarapalayam Puthur Branch
No.144, Perur Main Road,
Kumarapalayam Puthur,
Coimbatore – 641 026
Ph: 0422 – 2344109, Cell:98422 44109
Email: k_puthur@tmbank.in
(CIN: L65110TN1921PLC001908)



Auction Sale Notice

For Sale of Immovable Assets under SARFAESI Act 2002 Read with proviso to {RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002}

Notice is hereby given to the public in general and in particular to the Borrower/Mortgagor that the below described immovable property mortgaged to the Secured Creditor, the Symbolic Possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited., Kumarapalayam Puthur Branch, (Secured Creditor), will be sold “As is where is”, “As is what is”, and “Whatever there is” on **05.10.2023**, for recovery of **₹43,04,057.04 (Rupees Forty Three Lakhs Four Thousand and Fifty Seven and Paise Four Only)** as on **31.08.2023** due to Tamilnad Mercantile Bank Limited., Kumarapalayam Puthur Branch (Secured Creditor) from **Mr.Madhu K.R. S/o.Mr.Raman (Borrower / Mortgagor)**. The Reserve Price will be **₹14,00,000.00(Rupees Fourteen Lakhs Only)** and the earnest money deposit will be **₹1,40,000.00.(Rupees One Lakh and Forty Thousand Only)**

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on **05.10.2023** for recovery of a sum of **₹43,04,057.04 (Rupees Forty Three Lakhs Four Thousand and Fifty Seven and Paise Four Only)** as on **31.08.2023** plus future interest and costs payable by the above party.

Submission of EMD and Place of Auction	Tamilnad Mercantile Bank Ltd., Palakkad Branch D.No.11/197 (2), Ground Floor, Court Road, Palakkad, Kerala – 678 001 Ph: 0491 - 2503567 Mobile : 94971 23567 Kumarapalayam Puthur branch Ph: 0422 2344109 Authorised Officer Cell No: 9842244109, 9842835635
Date and Time of Auction Sale	05.10.2023 (Thursday) at 4.00 P.M
Complete Description of the immovable property to be sold including name of the owner	All that piece and parcel of land to an extent of 15.25 Cents and building constructed there at Old S.No.22 (S.D.No – 22), R.S.No.44 (S.D.No – 10) , Block No.10, Mangara Village & Panchayat., Palakkad Taluk & District Standing in the name of Mr.Madhu K R. <u>Boundaries:</u> South : Harinarayanan Kudiyiruppu North : Unnikrishnan Kudiyiruppu Land East : Unnikrishnan Kudiyiruppu West : 8 Feet Width Way

	This property is coming within the registration District of Palakkad and Sub Registration of Parali.
Reserve Price	₹14,00,000.00 (Rupees Fourteen 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 Coimbatore on or before **05.10.2023 within 03:30 P.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 (Palakkad Branch Phone – 0491 - 2503567 & Mobile: 94971 23567 & Kumarapalayam Puthur branch Phone - 0422 2344109 & Mobile - 98422 44109) & Authorised Officer Mobile - 98428 35635.
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 favor. 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 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, i.e., 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/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.
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)

Place : Kumarapalayam Puthur
Date : 16.09.2023

Authorized Officer
Tamilnad Mercantile Bank Ltd
Coimbatore Region
(For Kumarapalayam Puthur Branch)

Sale Notice Addressed to:

Mr.Madhu K R - **Borrower / Mortgagor**
S/o.Mr.Raman
2/226, Harini Argade,
Vadavalli Road,
Kavundampalayam,
Coimbatore – 641 041

Also Residing at:

Mr.Madhu K R -
D.No.68/1, Harshan Villa,
Auto Nagar Vadavalli Road
Edayarpalayam,
Coimbatore – 641 041

Mr. Madhu K R -
D.No.B1, Block No.10,
Sadannam Road,
Kalappully to Palakkad state Highway
Mangara Village, Kerala – 678614.