

PANRUTI BRANCH

71-Chennai Salai,
Panruti-607106,
Cuddalore District, Tamilnadu
email: panruti@tmbank.in
Ph: 04142-244556 (CA), 245556 (Fex)
Mobile : 9865277725
[CIN: L65110TN1921PLC001908](https://www.cin2india.com/cin/L65110TN1921PLC001908)

(BY Speed Post/RPAD)

Date : 03.10.2023

To

- 1) **Mrs.A.Rajeswari W/o Mr.Arunachalam,** - Borrower/Mortgagor
Prop: M/s.Rajeswari Traders,
No.774, North Street Colony,
Maligampattu, Pudhupillyarkuppam,
Panruti – 607 106.
- 2) **Mr. R. Arunachalam S/o Mr. Rajavel,** - Guarantor/Mortgagor
No.774, North Street Colony,
Maligampattu, Pudupillayarkuppam,
Panruti – 607 106.

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 / Mortgagor, Mrs.A.Rajeswari, W/o.Mr.R.Arunachalam Proprietrix : M/s.Rajeswari Traders and the Guarantor / Mortgagor, Mr.R.Arunachalam, S/o Mr.Rajavel,** that the below described immovable property mortgaged/charged to the Secured Creditor, Constructive Possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Panruti Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **27.10.2023** for recovery of **Rs.11,52,433.92 (Rupees Eleven Lakh Fifty Two Thousand Four hundred Thirty Three and Paise Ninety Two Only) {Rs.9,51,661.64 in the Overdraft account and expenses of Rs.2,00,772.28} as on 30.09.2023** due to the Tamilnad Mercantile Bank Limited, Panruti Branch with subsequent interest and expenses, less recovery if any. The Reserve Price for the Property will be **Rs.40,53,000/-** and the earnest money deposit will be **Rs.4,05,300/-**

Place of Submission of EMD and Auction:	TAMILNAD MERCANTILE BANK LTD., Panruti Branch, No.71, Chennai Salai Panruti – 607106 Cuddalore District.
Date and Time of Auction Sale	27.10.2023 at 12.30 PM
Upset Price	Rs.40,53,000/- (Rupees Forty Lakh and Fifty Three Thousand Only)
<u>Description of the Property</u>	
Land to the extent of 22.50 cents situated at New S.No.74/3, Old S.No.50/4, Present R.S.No.74/3A and Groundnut Mill building constructed thereat bearing Door No.774 in North Street, Pudhupillayarkuppam, Maligampattu Village and Panchayat, Panruti Taluk, Cuddalore District including all Amenities & Services standing in the name of Mrs.A.Rajeswari W/o Arunachalam.	

PANRUTI BRANCH

71-Chennai Salai,
Panruti-607106,
Cuddalore District, Tamilnadu
email: panruti@tmbank.in
Ph: 04142-244556 (CA), 245556 (Fex)
Mobile : 9865277725
[CIN: L65110TN1921PLC001908](#)

Boundaries:

West : Road
East : Land of Kathirvel
South : Land of Rajamanna
North : Land of Krishnamurthy, Rayar and Arunachalam

Note : Subsequent to creation of equitable mortgage by deposit of title deeds and corresponding registration of Memorandum of deposit of title deeds in favour of our Bank on 12.02.2011 & 09.02.2015 vide Document Nos.3398/2011 & 226/2015 respectively with Sub Registrar Office, Kadampuliyur, Cuddalore District the above said property has been encumbered by way of attachment made by M/s.TVS Credits Services Limited and registered as Document No.66/2022 dated 17.10.2022 on the file of Sub Registrar Office, Kadampuliyur, Cuddalore District.

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, Panruti Branch", A/c.No.195430250803140, IFSC Code – TMBL0000195 on or before **27.10.2023** within **12.30 PM**
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.04142 244556 / 245556 & Mobile: 98652 77725) or Chief Manager, Tiruchirapalli Region @ Mobile No.90952 44477.
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.
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 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., 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)

PANRUTI BRANCH

71-Chennai Salai,
Panruti-607106,
Cuddalore District, Tamilnadu
email: panruti@tmbank.in
Ph: 04142-244556 (CA), 245556 (Fex)
Mobile : 9865277725
[CIN: L65110TN1921PLC001908](#)

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: Tiruchirapalli
Date : 03.10.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd.
Tiruchirapalli Region.
(For Panruti Branch)