

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD

No.25, Venkat Narayana Road, T.Nagar, Chennai – 600 017

CHENNAI T.NAGAR BRANCH

19.02.2024

(BY Speed Post AD)

To,

1. M/s.Luftocean Logistics Private Limited,

W-65 Flat 3B(B1), 2nd Avenue, || Maxim Tower, M 40, M Block,
3rd Street, Anna Nagar, || 10th Cross Street, Anna Nagar,
Chennai 600 040 || Chennai 600 040

2. Mr.T.V.Vetrivelan,

S/o.Mr.Thouvur Venugopal,
No.1, Jayammal Street, Shenoy Nagar,
Chennai 600 030.

3. **Mr.K.Sreepathy,** S/o.Mr.Krishnamoorthy, || Plot.2014, D.No.16, H Block,
No.7/2, Radhakrishnan Street, || 5th Street, 12th main Road,
Thirumangalam Road, Villivakkam, || Anna Nagar Weat,
Chennai 600 049. || Chennai 600 040.

4. Mr.D.Elangovan, S/o.Mr.G.Dayalan,

AP 222, 18th Main Road, || No.124, Purasawalkam High Road,
Vallalar Kudieruppu, Anna Nagar, || Kellys, Chennai 600 010.
Chennai 600 040.

5. Mrs.Latha Vetrivelan, W/o.Mr.Vetrivelan,

No.1, Jayammal Street,
Shenoy nagar, Chennai 600 030.

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 **M/s.Luftocean Logistics Private Limited,** W-65 Flat 3B(B1), 2nd Avenue, 3rd Street, Anna Nagar, Chennai 600 040 / Maxim Tower, M 40, M Block, 10th Cross Street, Anna Nagar,

Chennai 600 040, **Mr.T.V.Vetrivelan** S/o.Mr.Thouvur Venugopal, No.1, Jayammal Street, Shenoy Nagar, Chennai 600 030, **Mr.K.Sreepathy** S/o.Mr.Krishnamoorthy, No.7/2, Radhakrishnan Street, Thirumangalam Road, Villivakkam, Chennai 600 049 / Plot 2014, D.No.16, H Block, 5th Street, 12th main Road, Anna Nagar West, Chennai 600 040, **Mr.D.Elangovan** S/o Mr.G.Dayalan, AP 222, 18th Main Road, Vallalar Kudueruppu, Anna Nagar, Chennai 600 040 / No.124, Purasawalkam High Road, Kellys, Chennai 600 010, **Mrs.Latha Vetrivelan** W/o Mr.Vetrivelan, No.1, Jayammal Street, Shenoy nagar, Chennai 600 030 that the below described immovable property mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Chennai T-Nagar Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **22.03.2024** for recovery of Rs.2,89,57,615.11(Rupees Two Crore Eighty Nine Lakh Fifty Seven Thousand Six Hundred and Fifteen and Paise Eleven Only) as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited, Chennai T-Nagar Branch with subsequent interest and expenses. The reserve price will be Rs.30,10,000/- (Rupees Thirty Lakh Ten Thousand Only) and the earnest money deposit will be Rs.3,10,000/- (Rupees Three Lakh Ten Thousand Only).

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Maraimalai Nagar Branch D.No.33/3 & 4, Shekilar Street, I Floor, Appolo Complex, Maraimalai Nagar – 603 209. Chengalput Taluk.
Date and Time of Auction Sale	22.03.2024 at 11.00 AM
Upset Price	Rs.30,10,000/- (Rupees Thirty Lakh Ten Thousand Only)
EMD Price	Rs.3,10,000/- (Rupees Three Lakh Ten Thousand Only)

Description of the Property : (GPS: 12.77473N, 80.04208E)

All that piece and parcel of 977 sq.Ft., UDS out of 919589.104 sq.ft., in the land comprised in Survey No(s). 155/11 (60 cents), 155/14 (1 Acre 66 cents), 155/12 (1 Acre 72 cents), 155/13 (1 Acre 46 cents), 155/10E (65 cents), 93/1C (1 Acre 41 cents), 155/16 (5 Acre 28 cents), 155/23 (72 cents), 155/10A (58 cents), 155/10B (62 cents), 155/10C (67 cents), 155/11 (1 Acre 18 cents), 155/10F (66 cents), 155/10H (1 Acre 1 cents), 155/10G (67 cents), 155/18C (90 cents), 155/19 (1 Acre 57 cents), 155/15 (2 Acre 80 cents), 155/15 (2 Acre 75 cents), totally 26 Acres and 91 cents, in “Golden Count”, No.79, Gudalur Village, Maraimalai Nagar Satellite city, Chengalpet Taluk, Kancheepuram District, MINUS O.S.R and other Recreational area belonging to the vendor M/s. Hall mark Infrastructure Private Ltd together with residential Flat No.01, in the fourth floor, Block-B, Wing No.6 having a super built up area 1580 sq.ft. (including common area) in the project called “Golden County” standing in the name of Mr.D.Elangovan.

Other Terms & Conditions

1. The intending bidders should submit Bid Form and as Earnest Money Deposit (EMD) by means of Demand Draft in favor of "Tamilnad Mercantile Bank Ltd" on or before 22.03.2024 within 10.30 AM (The drawer of the Demand Draft should be the intending bidder).
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., on all working days before the auction date (Phone No.98423 30210, 99766 34444, 044-24336672, 044-24342436)
3. The successful bidder shall have to deposit 25% of the Bid Amount (including 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 confirmation 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. 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/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)

Place: Chennai

Date: 19.02.2024

**Authorised Officer
Tamilnad Mercantile Bank Ltd
(For T.Nagar Branch)
(Cell: 9842330210 / 9976634444)**