

Tamilnad Mercantile Bank Ltd,  
Marthandam Branch  
No.1-1 A, Cheriyaattuvilai,Tvm  
Main Road, Pammam  
Marthandam,  
Kanyakumari District - 629165  
Ph : 04651 272756, 9842322756  
Email : [marthandam@tmbank.in](mailto:marthandam@tmbank.in)



CIN: L65110TN1921PLC001908

**TAMILNAD MERCANTILE BANK LTD.,  
MARTHANDAM BRANCH**

**SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER THE SARFAESI ACT{ R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the **Physical possession** of which has been taken by the **Authorised Officer of Tamilnad Mercantile Bank Ltd, Marthandam Branch** (Secured Creditor) will be sold by public auction at **Marthandam Branch premises** on "As is where is", "As is what is", and "Whatever there is" on **08.02.2024 at 11.00 AM** for recovery of **Rs.3,59,85,849.65 (CC – Rs.2,91,51,208.10, TL I (GECL) – Rs.35,60,395.55 & TL II (ECLGS) – Rs.28,85,408.04 + Expenses – Rs.3,88,837.96)** as on **31.12.2023** together with future interest and cost due to **Tamilnad Mercantile Bank Ltd, Marthandam Branch** from

1	<b>Mr.A.Jayakumar, S/o.Mr.Antony, Prop: M/s.JSP Exports, 10/44A, Kappukadu, Marayapuram, Kanyakumari District – 629 162</b>	<b>Borrower / Mortgagor</b>
2	<b>Mrs.G.Sophia, W/o.Mr.A.Jayakumar, 11/3, Jaso, Palavilai Road, Kuzhithurai PO, Vilavancode, Kanyakumari District – 629 163</b>	<b>Guarantor_</b>

**DETAILS OF AUCTION**

The under mentioned property will be sold by public auction on **08.02.2024** for recovery of a sum of **Rs.3,59,85,849.65 (CC – Rs.2,91,51,208.10, TL I (GECL) – Rs.35,60,395.55 & TL II (ECLGS) – Rs.28,85,408.04 + Expenses – Rs.3,88,837.96)** (Rupees Three Crore Fifty Nine Lakh Eighty Five Thousand Eight Hundred Forty Nine and Paise Sixty Five Only) as on **31.12.2023** together future interest and costs payable by the above party

<b>Place of Auction</b>	<b>Tamilnad Mercantile Bank Ltd. Marthandam Branch No.1-1 A, Cheriyaakattuvilai Tvm Main Road, Pammam, Marthandam, Kanyakumari District - 629 165</b>
<b>Date and Time of Auction Sale</b>	<b>08.02.2024 at 11.00 AM</b>
<b>Upset Price</b>	<b>Rs.1,38,00,000.00</b>
<b>EMD Price</b>	<b>Rs.13,80,000.00</b>
<b>Description of the immovable property with known encumbrance, if any</b>	<p><b>Description of the Immovable Property</b></p> <p>All the parts and parcel of land to an extent of 77 cents in R.S.No.280/34 at Kunnathoor Village, Vilavancode Taluk, Kanyakumari District and Factory &amp; Godown buildings thereat bearing Door No's. 10/44, 44A to 44K standing in the name of Mr.A.Jayakumar.</p> <p><b>Boundaries:</b></p> <p>North by - R.S.No.280/35  South by - Paravilai, Kadambaravilai  West by - Road  East by - Ilavatharavilai</p> <p><b>Note:</b></p> <p>1. The above property is also taken as common collateral security for the credit limits availed by M/s.JSP Cashews Propx: Mr.G.Sophia and present balance outstanding of Rs.90,75,124.61 + Expense –Rs.3,52,796.00 as on 31.12.2023)</p> <p>2. There is an attachment made by the Employee State Insurance over the aforesaid property on 05.12.2013, however our Bank has first charge over the said property as secured creditor.</p>

### 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 **Marthandam** on or before **08.02.2024** within **11.00 AM**.
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 (**Phone No. 04651272756, 9842322756**).
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 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 Authorized 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/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 property/properties is/are auctioned in “as is where is and as is what is basis and whatever there is” condition.
- 12.** The Authorized officer has taken symbolic possession of the immovable property/properties described above, which alone can be passed on to the auction purchaser.
- 13.** The intending bidders should bring any one of the proof of identity, ie., passport, driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.
- 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 i.e. [www.tmb.in](http://www.tmb.in).

**18.** Successful bidder/purchaser will deduct TDS@1% 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( if the bid amount/sale price is Rs.50.00 lakh and above)

**Date: 18.01.2024**

**Place: Marthandam**

**Authorised Officer  
Tamilnad Mercantile Bank Ltd.,  
Marthandam Branch**