



# TAMILNAD MERCANTILE BANK LTD.

Regd. Office : 57, V.E. Road, Thoothukudi.

Branch Office: D.No. 28, Naicker New Street,  
Sakthi Sivam Theatre Complex, Simmakal, Madurai – 625001

## MADURAI SIMMAKKAL BRANCH

CIN Number:  
L65110TN1921PLC001908

### NOTICE FOR AUCTION SALE

**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 and Guarantors: **M/s.Edadi Enterprises** and its **Partners & Guarantors: Mrs.N.Karpagam W/o. S. Nagalingam**, H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai – 625 019, **Mr.N.Shiva Sankara Prasana S/o S.Nagalingam**, H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai–625 019 and **Mr.N.Sivanantham S/o S.Nagalingam**, H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai – 625 019. 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, Madurai Simmakal Branch**, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on (13.09.2023) for recovery of **Rs.1,03,42,462.41 (Rupees One Crore Three Lakhs Forty Two Thousand Four Hundred and Sixty Two and Paise Forty One Only)** as on **31.07.2023** with subsequent interest and expenses payable to Tamilnad Mercantile Bank Limited, Madurai Simmakal Branch.

### AUCTION DETAILS & DESCRIPTION OF IMMOVABLE PROPERTY

Place of Auction	<b>Tamilnad Mercantile Bank Ltd., Simmakal Branch 28, Naicker New Street, Sakthi Sivam Theatre Complex, Simmakal, Madurai-1.</b>
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Date of Auction Sale: **13-09-2023** ● Time : **12.00 noon**

Upset Price: **Rs. 85,10,000/-** ● Earnest money deposit: **Rs. 8,51,000/-**

Land and Residential property at Madurai District , Madurai South Joint 1 SRO, Madurai South Taluk, Madurai Corporation, T.S. Ward No.2, later on Ward No.6 and present Corporation Ward No.68 at Southern side Door.No.23 (Old), 23/1(New), Throwbathi Amman Kovil Street T.S.No. 370/8 (Old), T.S.No.370/8B (New), Block No.7 and tax assessment No 350138 to an extent of 1119 sqft.

**Boundaries:** **North** :East West Street in T.S.No.370/1 **East** : Mahalipatti Lane (As per document) (As per site Property in T.S. No. 370/8B) **South** : The property belonging to Aanaikuttiya pillai in T.S.No.370/9 **West** : T.S.No.370/8 in house site belonging to Subramania Pillai

**Measurement:** **North South on the Eastern Side 32 feet and Western side 34.6 feet**  
**East West on the Northern Side 34.5 feet and Southern side 32.2 feet**

**(Property standing in the name of Mrs. N.Karpagam W/o. S.Nagalingam)**

This auction notice has also been uploaded in our website [www.tmb.in](http://www.tmb.in).

**Date : 19.08.2023**  
**Place: Madurai**

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd**  
**Madurai Simmakal Branch**

## **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 Madurai Simmakal Branch on or before the auction dates within half an hour before scheduled auction time .
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. 0452-2630456, 2630889, 2630820 & 98429 26304**)
3. The successful bidder shall have to deposit Twenty Five Percent(25%) of the Bid Amount (including EMD) on the same day or the next working day, 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 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 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 Authorized 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 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 Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The authorized officer also has the right to reject the bid form of the intending bidder if it's not in order.
9. The property will not be sold below the reserve price fixed above.
10. The intending bidders should bring any one of the proof of identity, ie., passport, driving license, Ration Card, Voter ID, Aadhar card, 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 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 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 (Rs.50.00 lacs and above property)
13. The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

**Place: Madurai**

**Date : 19.08.2023**

**Authorised Officer  
Tamilnad Mercantile Bank Ltd.  
Madurai Simmakal Branch**

## **Sale Notice addressed to**

**M/s.Edadi Enterprises**

H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai – 625 019

**Partners & Guarantors:**

**Mrs.N.Karpagam W/o. S. Nagalingam**

H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai – 625 019,

**Mr.N.Shiva Sankara Prasana S/o S.Nagalingam,**

H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai–625 019 and

**Mr.N.Sivanantham S/o S.Nagalingam,**

H-800, B5 Road, Ellis Nagar, TNHB Colony, Madurai – 625 019.