

CHENNAI REGION
No.45, Pulla Avenue, Shenoy Nagar,
Chennai – 600030.

Phone : (044) 26266363, 26209650
Fax : (044) 26210133
E-mail: Chennai_region@tmbank.in



TAMILNAD MERCANTILE BANK LTD
(Regd.office at 57, V.E.Road,Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

20, G.A.Road, Old Washermenpet, Chennai – 600 021.

CHENNAI 21 – BRANCH

Date : 13.03.2024

(BY Speed Post AD)

To

1.M/s.Sree Annai Sports,

... Borrower

Prop: Mr.A.M.Ragupathy, S/o.Mr.Mandralingam,
Old No. 358, New No.1069, T.H.Road,
Old Washermenpet,
Chennai-600 021.

also at

No. 517, T.H.Road,
Old Washermenpet,
Chennai-600 021

3.Mr. A.M.Raghupathy,

... Borrower

S/o.Mr.Mandralingam,
Old No. 358, New No.1069, T.H.Road,
Old Washermenpet,
Chennai-600 021.

also at

No. 517, T.H.Road,
Old Washermenpet,
Chennai-600 021

4.Mrs.R.Jothy, W/o.Mr.A.M.Raghupathy,

... Guarantor

Old No. 358, New No.1069, T.H.Road,
Old Washermenpet,
Chennai-600021

5.Mr.K.Kanagalingam, S/o.Mr.Kalimuthu,

...Guarantor/ Mortgagor

No.72 D, Alagesapuram,
2nd Street, Melur,
Thoothukudi- 628002

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 provision 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(s) **M/s.Sree Annai Sports**, Prop: Mr.A.M.Ragupathy, S/o.Mr.Mandralingam, Old No. 358, New No.1069, T.H.Road, Old Washermenpet, Chennai-600 021 also at No. 517, T.H.Road, Old Washermenpet, Chennai-600 021, **Mr. A.M.Raghupathy**, S/o.Mr.Mandralingam, Old No. 358, New No.1069, T.H.Road, Old Washermenpet, Chennai-600 021 also at No. 517, T.H.Road, Old Washermenpet, Chennai-600 021 and guarantors **Mrs.R.Jothy, W/o.Mr.A.M.Raghupathy**, Old No. 358, New No.1069, T.H.Road, Old Washermenpet, Chennai-600021, **Mr.K.Kanagalingam, S/o.Mr.Kalimuthu**, No.72 D, Alagesapuram, 2nd Street, Melur, Thoothukudi- 628002 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, Chennai 21 Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on 29.04.2024 for recovery of Rs.16,34,615.18 (Rupees Sixteen Lakh Thirty Four Thousand Six Hundred and Fifteen and Paise Eighteen Only) (OD- Rs.15,27,471.20, TL- Rs.1,07,143.98) as on 29.02.2024 due to the Tamilnad Mercantile Bank Limited, Chennai 21 Branch with subsequent interest and expenses. The reserve price will be Rs.79,74,000/- (Rupees Seventy Nine Lakh Seventy Four Thousand Only) and the earnest money deposit will be Rs.8,00,000/- (Rupees Eight Lakh Only).

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Thoothukudi Main Branch, No.56,57 Beach Road, Thoothukudi- 628 001
Date and Time of Auction Sale	29.04.2024 at 11.00 AM
Upset Price	Rs. 79,74,000/- (Rupees Seventy Nine Lakh Seventy Four Thousand Only)

Description of the Property :(Latitude: 8.811818, Longitued: 78.146577)

On eqm of land to the extent of 6.797 cents as per measurement (as per document 7.12 Cents) situated at T.S.No.4403, T.S.Ward No.4 and building thereat Door No.72/4, 72/5, 72/6, 72/7 & 72D, Alagesapuram Lane 2, (Opp.Muneeswarar Temple) Thoothukudi District standing in the name of Mr.K.Kanagalingam, S/o.Mr.Kalimuthu.

Boundaries:

North by : Property belongs to Mr.Balakrishna
South by : Street
East by : Common pathway
West by : Plot belongs to AmburathaKani ammal.

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 29.04.2024 within 10.30 AM (The drawer of the Demand Draft should be the intending bidders).**
- 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.98421 75070, 99766 34444)**
- 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 by public auction .**
- 4. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.**
- 5. 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.**
- 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/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 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, ie., Aadhar 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 the 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: Thoothukudi

Date:13.03.2024

**Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Chennai 21 Branch)
(Cell: 98421 75070/ 99766 34444)**