



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

Sale Notice for sale of Immovable Property through E-auction

E-auction Sale Notice for sale of Immovable Assets 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.Sri Meenakshi Wires**, Proprietor: **Mr.A.Nagarajan,(HUF)**, 2D,No.WD, 34, Nehru Street, Thottippalayam Road, Civil Aerodrome, Coimbatore - 641014 and its **Guarantors : Mr.A.Nagarajan, S/o Angayarkannan**, Plot No: 4-22-17, 2nd Main Road, Park Town, P&T Nagar, Madurai-625017 **Mr.A.Somasundaram, S/o. Angayarkannan**, Plot No.: 4-22-17, 2nd Main Road, Park Town, P&T Nagar, Madurai - 625017 and **Mrs.S.Paripooranam W/o. A.Somasundaram**, Plot No.: 4-22-17, 2nd Main Road, Park Town, P&T Nagar, Madurai - 625017 that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of TamilNad Mercantile Bank Ltd., Madurai Simmakal Branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" for recovery of **Rs.37,29,747.03 (Rupees Thirty Seven Lakhs Twenty Nine Thousand Seven Hundred and Forty Seven and Paise Three Only)** as on **30.11.2023** due to the **Tamilnad Mercantile Bank Limited, Madurai Simmakal Branch** with subsequent interest and expenses. For property, the reserve price will be **Rs 1,84,00,000/-** and the earnest money deposit will be **Rs 18,40,000/-**

DETAILS OF PROPERTY

Madurai District, Madurai South Registration District, Joint IV Sub-Registration District, Madurai North Taluk, Madurai Corporation, Anaiyur 1st bit Village, Park Town 1 to 6 Street, RS No.46/2A, C Block, Plot No S-12 bearing Door No 4-22-19 (**Property standing in the name of Mrs.S.Paripooranam, W/o.A.Somasundaram**)

Boundaries : North : Plot No. N12, N13 East : Plot No.S11 South : East West 40 ft wide Common Road

West : Plot No S13

Measuring

East West : On the Northern Side : 60 ft. On the Southern side : 60 ft.

North South : On the Eastern side : 60 ft. On the Western side : 60 ft.

Totalling 3600 sq. ft. and road area 1200 sq.ft thus totalling 4800 sq.ft. and house building constructed thereon.

As per sub division, new S.No 46/2A1B, 46/2A1A2

(Property standing in the name of Mrs.S.Paripooranam W/o. A.Somasundaram)

The above said property is common collateral for the limit sanctioned to **M/s.Sri Meenakshi Wires and M/s.Rockfort Wires.**

Terms & Conditions

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>.

E-auction Details:

E-auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs. 1,84,00,000/- (Rupees One Crore Eighty Four lakhs only)
Earnest Money Deposit	Rs. 18,40,000/- (Rupees Eighteen lakhs forty thousand only)
Date & Time of E-Auction	28.12.2023 between 11.30 am - 12.00 pm with auto time extension of 5 minutes each, till sale is concluded
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 27.12.2023 within 11.00 AM.
Place of Submission of BID form and EMD	Authorised Officer, Tamilnad Mercantile Bank Ltd., Madurai Simmakal Branch, No. 28, Naicker New Street, Madurai – 625 001.
Bid Multiplier	Rs,1,00,000/- (Rupees One Lakh only)

Note : Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID {e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password.

For participating in the e-auction Contact: **M/s E-Procurement Technologies Ltd, Ahmedabad,**

Contact Person **Mr.Praveen Kumar Thevar** Contact No:-**9722778828 (079-68136841-800)**

Email ID: **praveen.thevar@auctiontiger.net & tamilnadu@auctiontiger.net**

OTHER TERMS & CONDITIONS

1. The intending bidders should submit **Bid Form and Earnest Money Deposit (EMD)** by means of a “**Demand Draft**” drawn in favour of “**Tamilnad Mercantile Bank Ltd**” on or before **27.12.2023 within 11.00A.M.** (The drawer of the Demand Draft should be the intending bidders).
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, 2630899, 2630818 & Mobile: 98429 26304**)
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/her 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 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 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 property is 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 Authorised 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 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 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.
10. The property/properties will not be sold below the reserve price fixed above.
11. The intending bidders should submit any one of the proof of identity, i.e., Aadhaar 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 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 @ 1.00% 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 lakhs & above property).
14. The sale notice is also uploaded/published on website (www.tmb.in).

Place: Madurai

Date : 07.12.2023

Sale Notice addressed to

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

M/s.Sri Meenakshi Wires, Proprietor: **Mr.A.Nagarajan,(HUF)**,
2D,No.WD, 34, Nehru Street, Thottippalayam Road, Civil Aerodrome, Coimbatore - 641014

- Guarantors :**
- 1) **Mr.A.Nagarajan, S/o. Angayarkannan**
Plot.No.4-22/17, 2nd Main Road, Park Town, P&T Nagar, Madurai-625017
 - 2) **Mr. A.Somasundaram, S/o.Angayarkannan**
Plot.No.4-22/17, 2nd Main Road, Park Town, P&T Nagar, Madurai-625017
 - 3) **Mrs.S.Paripooranam, W/o.A.Somasundaram,**
Plot.No.4-22/17, IInd Main Road, Park Town, P&T Nagar, Madurai-625017