

**PANRUTI BRANCH**

71-Chennai Salai,  
Panruti-607106,  
Cuddalore District, Tamilnadu  
email: panruti@tmbank.in  
Ph: 04142-244556 (CA), 245556 (Fex)  
Mobile : 9865277725  
[CIN: L65110TN1921PLC001908](https://www.tmbank.in/cin/L65110TN1921PLC001908)

(BY Speed Post/RPAD)

Date : 12.09.2023

**To**

1. **Mr.R.Aadhikesavan, S/o.Mr.K.Rangan, Proprietor, M/s.Aadhi Cashews Foods** ..... Borrower/Guarantor
2. **Mrs.A.Shanthi, W/o.Mr.R.Aadhikesavan** ..... Guarantor/Mortgagor

**Both are having address at:**

Door No.H-Z-1/417, East street,  
Yasodha Illam, Nadukuppam,  
Panruti - 607 103.  
Cuddalore District.

**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/Mortgagor, Mr.R.Aadhikesavan, S/o Mr.K.Rangan, Proprietor, M/s.Aadhi Cashew Foods and the Guarantor/Mortgagor, Mrs.A.Shanthi, W/o.Mr.R.Aadhikesavan**, 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, Panruti Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **09.10.2023** for recovery of **Rs.10,40,80,139.33 (Rupees Ten Crore Forty Lakh Eighty Thousand One Hundred Thirty Nine and Paise Thirty Three Only) {Rs.9,15,04,701.66 in Cash Credit Account, Rs.1,19,90,790.39 in Term Loan Account and expenses of Rs.5,84,647.28} as on 31.08.2023** due to the Tamilnad Mercantile Bank Limited, Panruti Branch with subsequent interest and expenses, less recovery if any. The Reserve Price for the properties will be **Rs.4,75,000/- for Property No.1, Rs.18,07,000/- for Property No.2** and the corresponding earnest money deposit will be **Rs.47,500/- for Property No.1, Rs.1,80,700/- for Property No.2**.

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Panruti Branch, No.71, Chennai Salai Panruti – 607106 Cuddalore District.
Date and Time of Auction Sale	09.10.2023 at 10.30 AM
Upset Price	Property No.1 – Rs.4,75,000/- (Rupees Four Lakh and Seventy Five Thousand Only) Property No.2 – Rs.18,07,000/- (Rupees Eighteen lakh and Seven Thousand Only)
<b><u>Description of the Property</u></b>	
<b><u>Property No.1</u></b> Vacant land to the extent 1300 sq.ft (As per document – 1560 sq.ft.) in A.P.New S.No.90/2, Present Sub division No: 90/2A, Old S.No.749/1B,Plot No 18 at Sri Ranga Nagar Layout, Marungur Panchayat, Panruti Taluk, Cuddalore District, standing in the name of Mr.R.Aadhikesavan  <b><u>Boundaries:</u></b> North : Plot No.17 South: Marungur Road East : South North 20 feet Wide Layout Road West : Plot No.19	

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**Measurements :**

East to West – 26 feet  
South to North – 60 feet

**Property No.2**

Vacant land to the extent of 40 cents at New R.S.No.25/9, Old S.No.238/1&2, 19 cents at New R.S.No.55/1, Old S.No.22/1 and 23 cents at New R.S.No.55/6, Old S.No.22/2 & 3 at Meliruppu Panchayat, Panruti Taluk, Cuddalore District, standing in the name of Mr.R.Aadhikesavan.

**(a) Boundaries for 40 cents in New R.S.No.25/9**

North : Land of Panneerselvam  
South : Land of Paneerselvam  
East : Road  
West : Land of Natesan

**(b) Boundaries for 19 cents in New R.S.No.55/1**

North : Land of Panneerselvam  
South : Land of Sundaram & Others  
East : Land of Panneerselvam  
West : Land of Krishnamoorthy

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**(c) Boundaries for 23 cents in New R.S.No.55/6**

North : Land of Koopan Ammal  
South : Channel  
East : Land of Mayavan  
West : Land of Sundaram & others

**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" or NEFT/RTGS in favour of "Tamilnad Mercantile Bank Ltd, Panruti Branch", A/c No.195430250803140, IFSC Code – TMBL0000195 on or before **09.10.2023** within **10.30 AM**.
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.04142 244556 / 245556 & Mobile: 98652 77725) or Chief Manager, Tiruchirapalli Region @ Mobile No.9095244477.
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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. 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 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.

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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 Authorised 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 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 its 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, i.e., Aadhaar 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 stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the Sale Certificate.
12. The sale notice is also uploaded/published on website ([www.tmb.in](http://www.tmb.in)).

Place: Tiruchirapalli  
Date : 12.09.2023

**Authorised Officer  
Tamilnad Mercantile Bank Ltd.  
Tiruchirapalli Region.  
(For Panruti Branch)**