

Coimbatore Main Branch
 1432, Ground Floor,
 Akshaya Orbit 11,
 Opp. Rainbow Menor Apartments,
 Trichy Road, Coimbatore – 641018.
 E-mail: coimbatore_main@tmbank.in
 Phone No: 0422-2396799



CIN: L65110TN1921PLC001908

AUCTION SALE NOTICE

FOR SALE OF IMMOVABLE ASSETS UNDER THE SARFAESI ACT 2002, R/W PROVISION TO RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002

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 Symbolic possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Coimbatore Main Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **29.09.2023** for recovery of **Rs.4,93,51,086.98** as on **31.08.2023** due to Tamilnad Mercantile Bank Limited, Coimbatore Main Branch (Secured Creditor) from **M/s.Sri Sairam Farms (Borrower) Mr.Sivaganesh, S/o.A.Rajendran (Mortgagor / Proprietor), Mr.Govindaraj, S/o.Venkatasamy (Guarantor)**. The Reserve Price will be **Rs.28,00,000/- (Rupees Twenty Eight Lakhs only)** and the earnest money deposit will be **Rs.2,80,000/-**.

DETAILS OF AUCTION

The under mentioned property/properties will be sold by public auction on **29.09.2023** for recovery of a sum of **Rs.4,93,51,086.98 (Rupees Four Crore Ninety Three Lakhs Fifty One Thousand Eighty Six and Paise Ninety Eight Only)** as on **31.08.2023** plus future interest and costs payable by the above party.

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| Place of Auction and Submission of EMD Amount | Tamilnad Mercantile Bank Ltd., Coimbatore Main Branch, No.1432, Akshaya Orbit 11, Trichy Road, Coimbatore – 641 018. Cell : 9842197712 Phone: 0422 - 2392709, 2396799, 2397592. |
| Date and Time of Auction Sale | 29.09.2023 (Friday) and 3.30 P.M. |
| Complete Description of the immovable property to be sold including name of the owner | All that part and parcel of vacant land to the extent of 1.00 Acres comprised in S.F.No.190/2, Old Patta No.145, New Patta No.1239 at Selakarichal Village, Sulur Taluk, Coimbatore District, together with all amenities, pathway rights, including right of way comprised in S.No.191/1 and 190/2 standing in the name of Mr.R.Sivaganesh S/o.Mr.A.Rajendran. Boundaries: S.F.No.190/2:- North by-SF.No.190/1, 189 South by S.F.No.190/3A East by Property of Kalaiarasi(87 Cents) West by Remaining Land in S.F.No.190/2 This property is coming within the Sub-Registration District of Dharapuram and Registration District of Tirupur. |
| Reserve Price | Rs.28,00,000/- (Rupees Twenty Eight Lakhs Only) |

TERMS & CONDITIONS

1. The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit (EMD) by means of a "Demand Draft" drawn in favor of "Tamilnad Mercantile Bank Ltd" on or before **29.09.2023** within **3.00 P.M.**
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.9842197712, 0422 - 2392709, 0422 - 2396799)
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. 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.
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 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 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: Coimbatore
Date: **02.09.2023**

**Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Coimbatore Main Branch.**

Sale Notice Addressed to:

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| 1 | M/s. Sri Sairam Farms S.no;188/1,Kokkampalaym Village, Dharapuram Taluk Tirupur Dist - 642112 | Borrower |
| 2 | Mr.Sivaganesh S/o.A.Rajendran 43H/79,VK.Road,Thanneerpandal Road Peelamedu,Coimbatore south Coimbatore - 641004 | Proprietor / Mortgagor |
| 3 | Mr.Govindaraj S/o.Venkatasamy, 5/124,Paramasivan koil backside Selakarichal Karadivavi village, Sulur Taluk, Coimbatore Dist- 641658 | Guarantor |