

**TAMILNAD MERCANTILE BANK LTD**

**PALAYAMKOTTAI BRANCH**

Water Tank Road,  
St.John's College Campus,  
Palayamkottai – 627 002

21<sup>st</sup> July 2023

(BY RPAD)

To,

**1.M/s.Pabros Spices Pvt Ltd , (Borrower)**

Plot No.C-95 , Sipcot Industrial Complex,  
Gangaikondan, Tirunelveli – 627 352

**2. Mr.E.Saravanan, S/o.Mr.Elangovan, (Managing Director)**

D9-B,Gem Apartments,27th Cross Street,  
Maharaja Nagar, Tirunelveli – 627 007.

**3.Mr.T.Rajendran, S/o.Mr.Thamburaj, (Director)**

153/8, Five Falls Road, Courtallam,  
Tenkasi Taluk, Tirunelveli – 627 802

**4.Mr.C.Elangovan, S/o.Mr.Chellappa, (Guarantor)**

D9-B,Gem Apartments, 27th Cross Street,  
Maharaja Nagar, Tirunelveli – 627 007

**5.Mr.A.Gajendraravan, S/o. Mr.S.Authimoolam, (Guarantor)**

39, 9th Cross Street, Moogambigai Nagar,  
KTC Nagar, Palayamkottai – 627 011.

**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) & 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.Pabros Spices Pvt Ltd.**, Plot No.C-95, Sipcot Industrial Complex, Gangaikondan, Tirunelveli – 627 352, **Mr.E.Saravanan S/o.Mr.Elangovan, Managing Director of M/s.Pabros Spices Pvt Ltd.**, D9-B,Gem Apartments, 27th Cross Street, Maharaja Nagar, Tirunelveli – 627 007 **and Mr.T.Rajendran S/o.Mr.Thamburaj, Director of M/s.Pabros Spices Pvt Ltd.**, 153/8, Five Falls Road, Courtallam, Tenkasi Taluk, Tirunelveli – 627 802 **and the guarantors Mr.C.Elangovan S/o.Mr.Chellappa**, D9-B,Gem Apartments, 27th Cross Street, Maharaja Nagar, Tirunelveli – 627 007 **and Mr.A.Gajendraravan S/o. Mr.S.Authimoolam**, 39, 9th Cross Street, Moogambigai Nagar, KTC Nagar, Palayamkottai – 627 011 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 Palayamkottai Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **23.08.2023** for recovery of Rs.3,61,20,709.53 (Rupees Three Crore Sixty One Lakh Twenty Thousand Seven Hundred Nine and Paise Fifty Three Only) (CC-Rs.3,59,63,422.82 + TL-Rs.1,57,286.71) as on 30.06.2023 due to the Tamilnad Mercantile Bank Limited Palayamkottai Branch with subsequent interest and expenses. The reserve price will be Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh Only) and the earnest

money deposit will be Rs.27,50,000/- (Rupees Twenty Seven Lakh Fifty Thousand Only).

**Description of the Property :**

“Land to the extent of 37 Cents in Old S.No.20/1, New S.No.20/1B, bearing Patta No.37, land to the extent of 17 Cents in Old S.No.20/1, New S.No.20/1C, bearing Patta No.111 and 18.50 Cents in S.No.36, bearing Patta No.111, in all total extent of 72.50 cents, situated at No.36, Muttukadu Village, Chengalpattu Taluk, Thiruporur SRO, Chengalpattu Registration District, Kancheepuram District”.

**Boundaries :**

**North:** Vacant land, **South:** Vacant land,

**East:** Vacant land, **West:** Boat Club Road.

**Terms & Conditions**

<b>E - Auction website</b>	<a href="https://sarfaesi.auctiontiger.net">https://sarfaesi.auctiontiger.net</a>
<b>Upset Price</b>	<b>Rs.2,75,00,000/- (Rupees Two Crore Seventy Five Lakh Only)</b>
<b>Date and time of e-auction</b>	<b>23.08.2023 between 3:00 Pm and 4:00 Pm with auto time extension of 5 minutes each, till sale is concluded.</b>
<b>Earnest Money Deposit</b>	<b>Rs.27,50,000/- (Rupees Twenty Seven Lakh Fifty Thousand Only)</b>
<b>Last date for submission of bid form with EMD</b>	<b>22.08.2023 on or before 6.00 PM by means of Demand Draft in favor of “Tamilnad Mercantile Bank Ltd” or " RTGS / NEFT" in the account 152430250803140 (IFSC Code: TMBL0000152) Branch Name: Palayamkottai.</b>
<b>Place of Submission of BID form and EMD</b>	<b>Authorised Officer, TAMILNAD MERCANTILE BANK LTD., Palayamkottai Branch Rs.27,50,000/-</b>
<b>Bid Multiplier</b>	<b>Rs.50,000/- ( Rupees Fifty Thousand Only)</b>

**Other 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” or " RTGS / NEFT" in the account 152430250803140 (IFSC Code: TMBL0000152), Branch Name: Palayamkottai, on or before 22.08.2023 within 6.00 PM.

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. 0462-2583066 & Cell: 98421 73066).

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.

4.The successful bidder shall deposit the balance 75% of the bid amount within 15 days 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 SARFEASI Act.

6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.

7.The Authorized Officer 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/ies 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 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.

10.The property/properties will not be sold below the reserve price fixed above.

11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar 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 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.

13.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.

14.The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

**Note:**

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. 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, Help Line. No: 9722778828, 079-68136842 | 37 | 59 \) Email ID: \[praveen.thevar@auctiontiger.net\]\(mailto:praveen.thevar@auctiontiger.net\) & \[tamilnadu@auctiontiger.net\]\(mailto:tamilnadu@auctiontiger.net\).](#)

Place: Tirunelveli

Date: 21.07.2023

**Authorised Officer  
Tamilnad Mercantile Bank Ltd  
Tirunelveli Region  
For Palayamkottai Branch**