

Thoothukudi Sipcot Branch
97/H/30, Palayamkottai Road,
Thoothukudi - 628008
Phone No.0461 2310616, 2310216, Cell.No.98421 10216
e-mail: thoothukudi_sipcot@tmbank.in
CIN: L65110TN1921PLC001908



SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES 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) and Guarantor(s) 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, Thoothukudi Sipcot Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 21.09.2023, for recovery of Rs: 94,52,628.60/- (Rupees Ninety Four Lakhs Fifty Two Thousand Six Hundred Twenty Eight and paise Sixty only) in Cash Credit, Rs.26,38,206.10 (Rupees Twenty Six Lakhs Thirty Eight Thousand Two Hundred Six and Paise Ten Only) in Term Loan, Rs.17,22,18,669.43 (Rupees Seventeen Crores Twenty Two Lakhs Eighteen Thousand Six Hundred and Sixty Nine and paise Fourty Three only) in Devolved ILC account totally Rs.18,43,09,504.13 (Rupees Eighteen Crore Fourty Three Lakhs Nine Thousand Five Hundred Four and paise Thirteen only) as on 31.07.2023 due to Tamilnad Mercantile Bank Limited, Thoothukudi Sipcot Branch (Secured Creditor) from Borrower/Mortgagor M/s.S.M.Ram Coal Importers Pvt Ltd, Thoothukudi rep by its Managing Director/Guarantor Mr.S.Ramar, S/o. Mr. Senthur Pandi, 1/150, Meelavitan Village, Thoothukudi – 628 002 and the other Directors/Guarantors, Mrs.R.Sivagami, W/o Mr. S. Ramar, 1/150, Meelavitan Village, Thoothukudi – 628 002, Mr.S.Madasamy, S/o. Senthur Pandi, 1/28-B, Meelavitan Village, Thoothukudi – 628 002 and Mortgagor Mr.V.Petchimuthu, S/o Velu, 275, Yathavar Street, Madathur, Thoothukudi 628008.

The Reserve Price will be Rs.1,16,00,000/- (Rupees One Crore Sixteen Lakhs Only) and the Earnest Money Deposit Rs.11,60,000/- (Rupees Eleven Lakhs Sixty Thousand Only) (10% of Reserve Price).

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **21-09-2023** for recovery of a sum of **Rs.18,43,09,504.13 (Rupees Eighteen Crore Fourty Three Lakhs Nine Thousand Five Hundred Four and paise Thirteen only)** as on 31.07.2023 Plus future interest and costs payable by the above party.

Description of the Property:

Land to the extent of 4.61 Acres situated at R.S.No.114/3, South Veerapandiyapuram Village & Panchayath, Ottapidaram Taluk, Thoothukudi District Standing in the name of Mr.V.Petchimuthu Konar

Boundaries :

- North : Punja land of Valappa Naicker
- South: Punja land to Madathur Eesak
- East : Punja land to Madathur Eesak
- West : Punja Land to Kasilinga Naicker

TERMS & CONDITIONS

1.

E-Auction Website	https:// sarfaesi.auctiontiger.net
Upset Price	Rs.1,16,00,000/- (Rupees One Crore Sixteen Lakhs Only)
Date and Time of E-Auction	21.09.2023 between 11:00 AM and 12:30 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.11,60,000/- (Rupees Eleven Lakhs Sixty Thousand Only)
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 20.09.2023 within 05:00 pm.
Place of Submission of Bid form and EMD	Authorized Officer, TAMILNAD MERCANTILE BANK LTD., SIPCOT Branch, 97/H/30 Ground Floor, Palayamkottai Road, Thoothukudi-628008
Bid Multiplier	Rs:1,00,000/- (Rupees One Lakhs Only)

Other Terms and Conditions

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 AM and 4.00 PM., on all working days before the auction date 19.09.2023 (Phone No.0461-231 0606,0461-231 0616)
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 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 SARFEASI Act.
6. To the best of knowledge and information of the Authorised Officer, the properties are not subject to any encumbrance.
7. The Authorised 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 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 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)

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 , Mr. Praveenkumar Mobile : 9722778828 Email : praveen.thevar@auctiontiger.net & tamilnad@auctiontiger.net .

Place: Thoothukudi

Date : 11.08.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
Thoothukudi Sipcot Branch