

CHENNAI REGION
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TAMILNAD MERCANTILE BANK LTD

738, Anna Salai, Ground Floor, Khivraj Mansion, Chennai – 600 002.

CHENNAI MOUNT ROAD BRANCH

Date: 07.02.2024

(BY RPAD)

To,

1.Mr.D.Karthish, S/o.Mr.Durairaj,

Prop: M/s. Digital Solutions,

4th Floor, Azeez Centre, ||Flat No.A-1, Poes Pride,
623, Anna Salai, ||A Block,I Floor, 103-1 (50-1) Poes Road,
Chennai – 600 006. ||Teynampet, Chennai – 600 018.

2.Mrs.Ratnaraj Vanila Roslin,

W/o.Mr.D.Karthish,

Flat No.A-1, Poes Pride, A Block, I Floor, 103-1 (50-1) Poes Road,
Teynampet, Chennai – 600 018.

Sale Notice for Sale of Immovable Properties

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 **Mr.D.Karthish, S/o.Mr.Durairaj, Prop: M/s. Digital Solutions**, 4th Floor, Azeez Centre, 623, Anna Salai, Chennai – 600 006 also at Flat No.A-1, Poes Pride, A Block,I Floor, 103-1 (50-1) Poes Road, Teynampet, Chennai – 600 018 and Guarantor **Mrs.Ratnaraj Vanila Roslin**, W/o.Mr.D.Karthish, Flat No.A-1, Poes Pride, A Block, I Floor, 103-1 (50-1) Poes Road, Teynampet, Chennai – 600 018. 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 Chennai Mount Road Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **07.03.2024** for recovery of Rs.2,63,88,055.42 (Rupees Two Crore Sixty Three Lakh Eighty Eight Thousand Fifty Five and Paise Forty Two Only) (M/s.Digital Solution – OD- Rs.1,07,42,509.76, TL-1 Rs.5,12,510.07 and TL-2 – Rs.10,17,360.56, Mr.D.Karthish and Mrs.Ratnaraj Vanila Roslin – TL- Rs.1,41,15,675.03) as on 31.01.2024 due to the Tamilnad Mercantile Bank Limited Chennai Mount Road Branch with subsequent interest and expenses. The reserve price will be Rs.2,34,00,000/- (Rupees Two Crore Thirty Four Lakh Only) and the earnest money deposit will be Rs.23,40,000/- (Rupees Twenty Three Lakh Forty Thousand Only)

Description of the Property : (GPS:13.04118,80.25006)

All that piece and Parcel of the land situated at Chennai District, Mylapore-Triplicane Taluk, Mylapore Village, Old No.50, New No.103, Poes Road, Teynampet, Chennai-600 018, comprised in Survey No.1404/1, (C.A.No.199/2011), Block No.28, measuring an extent of 840 sq.ft. UDS share of land out of 18,964 sq.ft., and Flat measuring superstructure area of 1563 sq.ft in Flat No A-1 (as per CMDA approved plan Flat No.is "6") on the First Floor of "A" Block inclusive of carpet and 216 sq.ft common area within registration District of Central Chennai, Sub-Registration District of Central Chennai Joint I.standing in the name of Mr.D.Karthish.

BOUNDARIES :

North By : 40 feet Road
South By : Plot No.5 and 6
East By : Plot No.9,10,11 and 12
West By : Govindan Pillai Garden

Note: The above said collateral security is the primary security for the Home loan of Rs.155.00 lakhs availed by Mr.D.Karthish & Mrs.Ratnaraj Vanila Roslin and the said account is also NPA.

Encumbrance: There is a S.A.No.466/2023 filed by the borrower before DRT-III against the possession notice dated 11.07.2023 and the same is pending.

Terms & Conditions

Place of Submission of BID form and EMD	TAMILNAD MERCANTILE BANK LTD., Chennai – Mount Road Branch. 738, Anna Salai, Ground Floor, Khivraj Mansion, Chennai-600 002
Date and Time of Auction Sale	07.03.2024 at 4.00 PM
Upset Price	Rs.2,34,00,000/- (Rupees Two Crore Thirty Four Lakh Only)
Earnest Money Deposit	Rs.23,40,000/- (Rupees Twenty Three Lakh Forty Thousand Only)

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” on or before 07.03.2024 within 3.30 PM (The drawer of the Demand Draft should be the intending bidders).

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. 98422 35042 , 044 – 28412201)

3.The successful bidder shall have to deposit 25% of the Bid Amount (less 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 confirmation 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 except the above.

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)

Place : Chennai

Date : 07.02.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Chennai Mount Road Branch)
(Cell: 98422 35042 / 9976634444)