

THANJAVUR BRANCH
No.56/102 Abraham Pandithar Road,
Thanjavur – 613001
Ph: 04362 239138
Mob:98424 31574
E-Mail – thanjavur@tmbank.in
CIN: L65110TN1921PLC001908

(BY RPAD)

Date: 03.02.2024

To

1. **M/s.Sakthi Papers** Borrower
Represented by its Partner,
Mr.S.Ganesan S/o Mr.Sundaramoorthy
No.504, Sarat Suburav Lane,
East Main Street,
Thanjavur – 613 009.
2. Mr.S.Ganesan S/o Mr.Sundaramoorthy Partner / Guarantor / Mortgagor
No.32, Sundaram Pillai Nagar, karanthai
Thanjavur – 613 002
3. Mrs.G.Muthamilselvi W/o Mr.S.Ganesan Partner / Guarantor
No.32, Sundaram Pillai Nagar, Karanthai
Thanjavur – 613 002

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) & 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the **Borrower, M/s.Sakthi Papers**, Represented by its Partner, Mr.S.Ganesan S/o Mr.Sundaramoorthy and the **Partner/Guarantor/Mortgagor**, Mr.S.Ganesan S/o Mr.Sundaramoorthy and the **Partner/Guarantor, Mrs.G.Muthamilselvi W/o Mr.S.Ganesan**, 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, Tiruchirapalli Region, will be sold on "As is where is", "As is what is" and "Whatever there is" on **28.02.2024** for recovery of a sum of **Rs.1,55,49,536.21 (Rupees One Crore Fifty Five Lakh Forty Nine Thousand Five Hundred Thirty Six and Paise Twenty One Only)** {i.e Rs.1,02,47,757/- in Cash Credit (TMB MSME Credit) account, Rs.18,12,321.82 in Term Loan (TMB MSME Credit), Rs.17,95,756/- in GECL Working Capital Term Loan account – I AND Rs.11,76,940/- in the GECL Working Capital Term Loan account – II and expenses of Rs.5,16,761.39} as on 31.01.2024 due to Tamilnad Mercantile Bank Limited, Thanjavur Branch with subsequent interest and expenses less recovery, if any. The **Reserve Price** will be **Rs.1,12,00,000/-** and the **earnest money deposit** will be **Rs.11,20,000/-**.

Place of Submission of EMD and Auction	The Authorised Officer Tamilnad Mercantile Bank Ltd. Thanjavur Branch No.56/102, Abraham Pandithar Road, Thanjavur – 613 001
Date and Time of Auction Sale	28.02.2024 at 11.30 AM
Upset Price	Rs.1,12,00,000/- [One Crore and Twelve Lakhs Only] (Jointly For Both Properties 1 & 2)
<u>Description of the Properties</u>	
<u>Property No.1</u> Vacant land to an extent of 3763.50 sq.ft [3430.50 sq.ft in Plot No.3 (Eastern Part) , Sub division T.S.No.3154/1C and 333 sq.ft in Plot No.3 (Western Part), Sub division T.S.No.3154/1B] in T.S.No.3154/1 part, Municipal Ward No.1, 2nd Division, Block No.87 at Sundaram Pillai Nagar, Karuthattangudi, Thanjavur standing in the name of Mr.S.Ganesan S/o Mr.Sundaramoorthy.	

THANJAVUR BRANCH
No.56/102 Abhraham Pandithar Road,
Thanjavur – 613001
Ph: 04362 239138
Mob:98424 31574
E-Mail – thanjavur@tmbank.in
CIN: L65110TN1921PLC001908

Boundaries:

Direction	For Plot No.3 (Eastern Part)	For Plot No.3 (Western Part)
North	Plot No.2	Vacant Land
South	Plot No.4	Vacant Land
East	Survey No.3154/2	12 Feet wide South North Road
West	12 Feet wide Road	Land in S.No.3453

Property No.2

Vacant land to an extent of 3196 sq.ft in Plot No.4, T.S.No.3154/1 part, Municipal Ward No.1, 2nd Division, Block No.87 at Karuthattangudi, Thanjavur standing in the name of Mr.S.Ganesan S/o Mr.Sundaramoorthy.

Boundaries:

North : Plot No.3

South : Plot No.5

East : Land in T.S. No.3154/2

West : 12 Feet wide South – North Road

Note: The above said collateral is also offered as common collateral security for the [Cash Credit (TMB MSME) of Rs.10.00 Lakh (Balance outstanding is Rs.10,52,288/- as on 31.01.2024), WCTL (GECL) of Rs.2.00 Lakh (Balance outstanding is Rs.77,872.11 as on 31.01.2024) & WCTL (ECEMI) of Rs.1.00 Lakh (Balance outstanding is Rs.1,02,117.16 as on 31.01.2024)] availed by M/s.Omsakthi Printers and Note Book, from our Thanjavur Branch which are also classified as Non-Performing Asset (NPA).

Encumbrance:

Subsequent to creation of equitable mortgage by deposit of title deeds and corresponding registration of Memorandum of deposit of title deeds in favour of our Bank, the above said properties have been encumbered by Margadarsi Chits Private Limited on 08.10.2022 and 27.09.2022 respectively through the Arbitrator North and South Chennai Chit Fund Cases Chennai vide ARC No.293/2022.

Other 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, Thanjavur Branch", A/c No.067430250803140, IFSC Code – TMBL0000067 on or before 28.02.2024 within 11.30 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.04362 - 231574 & Mobile: 98424 31574) or Chief Manager, Tiruchirapalli Region @ Mobile No.9095244477.
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.

THANJAVUR BRANCH
No.56/102 Abhraham Pandithar Road,
Thanjavur – 613001
Ph: 04362 239138
Mob:98424 31574
E-Mail – thanjavur@tmbank.in
CIN: L65110TN1921PLC001908

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.
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, i.e., Aadhaar 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/successful bidder and will not be issued in 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 @ 1.00% on sale proceeds as per sec.194 IA of the Income Tax Act, 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: Tiruchirapalli
Date : 03.02.2024

Authorised Officer
Tamilnad Mercantile Bank Ltd.
Tiruchirapalli Region
(Thanjavur Branch)