



TAMILNAD MERCANTILE BANK LTD.,
Regd Office : 57,V.E.Road, Thoothukudi – 628 002.
Madurai Tallakulam Branch

SALE NOTICE

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) 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 to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Ltd., Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **30.08.2023** for recovery of **Rs.14,45,247.29** due as on **31.07.2023** to Tamilnad Mercantile Bank Limited, **Madurai Tallakulam Branch** (Secured Creditor) from borrower **M/s. ABC Construction represented by its Proprietor Mr.M.Divakumar, S/o.Mr.Murugan, First Floor, Shop No 2 B, Ra Gem Plaza Tallakulam, Madurai – 625 002.** For the Property, the reserve price will be **Rs.9,50,000/-** and the earnest money deposit will be **Rs.95,000/-**.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **30.08.2023** for recovery of a sum of **Rs.14,45,247.29 (Rupees Fourteen Lakhs Forty Five Thousand Two Hundred and Forty Seven Paise Twenty Nine only)** as on **31.07.2023** plus future interest and costs payable by the above party.

Place of Auction:	Tamilnad Mercantile Bank Ltd., Melur Branch, D.No.329, Alagarkoil Road, Opp. Govt Hospital, Melur-625106, Ph : 0452-2418000 ; 0452 – 2520392 Mobile : 98421 20394 , 95788 11977
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Description of Property

Madurai District, Madurai North Registration District, Melur Sub registration district, A.Vellalapatti Village, corresponding to R.S.No.216/3 for an extent 68 Cents in that Eastern Side 34 Cents now as per subdivision corresponding to R.S.No.216/3B1 for an extent 0.06.0 Ares i.e., 16 Cents, R.S.No.216/3B2 for an extent 0.07.0 Ares i.e. 18 Cents, corresponding to R.S.No.216/3A3 for an extent 0.07.5 Ares i.e., 18 Cents, R.S.No.216/3A2 for an extent 0.03.5 Ares i.e., 9 Cents land divided into various plots bearing Plot No.19, 20 and 21 house site measuring 3125 sq.ft bounded by:-

Plot No.19 Measuring:-

East west on Northern Side 25 feet;
East West on Southern side 34 feet;
North South on Eastern Side 35 – ½ feet;
North South on Western side 34-¾ feet;
Admeasuring in all for an extent 1037.5 Sq.ft house site

Boundaries :

North : S.No.216/1A3 Property.
East : S.No.216/1A3 Property.
South : 15 feet wide common Road.
West : S.No.216/3A1 Property.

Plot No.20 Measuring:-

East west on Northern Side 28 feet;
East West on Southern side 28 feet;
North South on Eastern Side 34 – ¾ feet;
North South on Western side 34- ½ feet;
Admeasuring in all for an extent 969.5 Sq.ft house site

Boundaries :

North : S.No.216/1A3 Property.

East : S.No.216/4 Property.
South : 15 feet wide common Road.
West : S.No.216/3A1 Property.

Plot No.21 Measuring:-

East west on Northern Side 33 – ¼ feet;
East West on Southern side 27- ½ feet;
North South on Eastern Side 34 – ½ feet;
North South on Western side 38- ½ feet;
Admeasuring in all for an extent 1118 Sq.ft house site

Boundaries :

North : S.No.216/1A3 Property.
East : S.No.216/4 Property.
South : 15 feet wide common Road.
West : S.No.216/3A1 Property.

The above mentioned property is standing in the name of **Mr.M. Divek Kumar** S/o Mr. Murugan

Date and Time of Auction:

30.08.2023 at 03.00 PM

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” payable at **Madurai Tallakulam Branch** on or before **30.08.2023** within 02.00 P.M
2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Madurai Tallakulam 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: **0452 – 2520392** Mobile: **98421 20394**)
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 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 SARFAESI Act.
6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. 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.
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 Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorized 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 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 in 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).

For detailed terms and conditions of the sale, please refer to the link provided in secured creditors website (www.tmb.in).

Place: Madurai Date : 09.08.2023	Authorised Officer, Tamilnad Mercantile Bank Ltd., Madurai Regional Office (For Madurai Tallakulam Branch)
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