



No.55, R.S.Tower, First Floor, Hosur Main Road,Hebbagodi,Bengaluru- 560099

**HEBBAGODI BRANCH**

**Date :22.01.2024**

**BY RPAD/COURIER**

To

1. **M/s.S.S.Traders, Partnership Firm,** ..... **Borrower**  
Rep.by its Partners  
No.81,Ground Floor,  
4<sup>th</sup> Cross,R.K.Lakeview Layout  
Bommasandra,  
Bengaluru-560099.
2. **Mr.C.Rithik Shekar, S/o.Mr.M.S.Chandra Sekar,** ..... **Managing Partner/Guarantor**  
RK City No.08,Kanchanayakana Halli,  
Hennagara Post,  
Anekal Taluk,  
Hebbagodi, Bengaluru Rural District-560105.
3. **Mr.T.Srinivasa, S/o Mr.Thimmaiah** .... **Partner/Guarantor/Mortgagor**  
Door No.2203/65 New D.No.D-10 1<sup>st</sup> Cross,  
Medhar Block  
Devaraja Mohalla, Mysore Bamboo Bazar,  
**Mysuru- 570001.**

**Sale Notice for Sale of Immovable Property**

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) and 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.S.S.Traders and its Managing Partner/Guarantor, Mr.C.Rithik Shekar, S/o.Mr.M.S.Chandra Sekar, and its Partner/Guarantor/ Mortgagor, Mr.T.Srinivasa, S/o Mr.Thimmaiah** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical possession of which has been taken by the Authorised Officer of **Tamilnad Mercantile Bank Limited, Hebbagodi Branch**, will be sold on “As is where is”, “As is what is”, “Whatever there is” on **04.03.2024 at 1.00 P.M** for recovery of of **Rs.48,89,592/-** (Rupees Forty Eight Lakh Eighty Nine Thousand Five Hundred Ninety Two Only) as on 31.12.2023 **due to Tamilnad Mercantile Bank Limited, Hebbagodi Branch** with subsequent interest from 01.01.2024 and expenses.

The Reserve Price will be **Rs.73,50,000/-** (Rupees Seventy Three lakh and Fifty Thousands only) and the earnest money deposit will be **Rs.7,35,000/-** (Rupees Seven Lakh Thirty Five thousands Only).

<b>Place of Submission of EMD and Auction</b>	<b>Tamilnad Mercantile Bank Ltd.</b> <b>Hebbagodi branch</b> No.55, R.S.Tower, First Floor, Hosur Main Road, Hebbagodi,Bengaluru – 560 099
<b>Date and Time of Auction Sale</b>	<b>04.03.2024 at 1.00 P.M</b>
<b>Reserve Price (Upset Price)</b>	<b>Rs.73,50,000/-</b> (Rupees Seventy Three Lakh Fifty Thousand only)

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

Land to the extent of 1750 sq.ft situated at Property Site No.92, Corporation Door No.2203/65, New Door No.D-10, Medhar Block, Devaraja Mohalla, Hebbagodi and residential building constructed thereat including all amenities standing in the name of Mr.T.Srinivasa, S/o.Thimmaiah.

**Boundaries:**

North : Property No.91  
South: Property No.93  
East : MUDA Land  
West : Road

## **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" on or before **04.03.2024 at 1.00 P.M**
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., before the auction date. (Phone No. 080-27831268 & Mobile: 09740091997) or Chief Manager, Bengaluru Region @ Mobile No.09740084756.
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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 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. The Authorised Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory 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 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 its 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, i.e., Aadhaar 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 Lakh and above property).
13. The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in)).

### **Note:**

1. *The Borrower/ Mortgagor, Mr.T.Srinivasa has executed a Gift Deed in favour of his wife Mrs.T.Mangala vide Document No.7465/2023-24 dated 21.11.2023. As our bank is having prior mortgage charge over the mortgaged property, we have brought the property for sale.*
2. *Mrs.T.Mangala wife of Mr.T.Srinivasa, has filed maintenance petition before the Hon'ble Principal Civil Judge and JMFC Court, Mysuru in C.Mis.No.533/2022 seeking interim order over the mortgaged property. As, we are having first mortgage charge over the mortgaged property and there is no interim order of stay/injunction in the said petition over the mortgage property, we have brought the property for auction sale.*

Place: Bengaluru  
Date : 22.01.2024

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd.**  
**Bengaluru Region.**  
(For Hebbagodi Branch)