



Regd. Office : 57, V.E. Road, Thoothukudi - 628 002. Website: www.tmb.in

D.No.4-A, Sivanaar Street, Tirupathur - 635601, Tirupathur District.
TIRUPATHUR BRANCH

BY RPAD

Date: 15.09.2023

To

1. **M/s Phoenix Plaza** **Borrower**
Represented by its partners
350/1A, Natrampalli, Ramakrishna Street
Tirupathur-635852
2. **Mr.Parthiban Gnanasekaran** **Partner / Guarantor/Legal Heir**
S/o.Late.Mr.Gnanasekaran of the deceased Guarantor/Mortgagor
Late.Mr.Gnanasekaran
3. **Mr.Manigandan.S**, S/o.Mr.Sivalingam **Partner / Guarantor**
D No 16, G1 Alpha View Apartment,
Chettiyar Agaram Main Road
Vanagaram, Thiruvallur District-600095
4. **Ms.G.Bharathi**, W/o.Late Mr.L.Gnanasekaran **Legal Heir** of the deceased Guarantor/
Mortgagor Late.Mr.L.Gnanasekaran
5. **Ms.G.Tharani**, D/o.Late.Mr.Gnanasekaran **Legal Heir** of the deceased Guarantor/
Mortgagor Late.Mr.L.Gnanasekaran
6. **Ms.G.Manjupriya**,D/o.Late.Mr.Gnanasekaran **Legal Heir** of the deceased Guarantor/
Mortgagor Late.Mr.L.Gnanasekaran

No.2,4,5 and 6 are residing at
44, RCS Main Road, Natrampalli,
Tirupattur District.-635852.

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) 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.Phoenix Plaza, a Partnership Firm** and its **Partner/ Guarantor Mr.Manigandan.S**, S/o.Mr.Sivalingam, **Partner/ Guarantor/ Legal Heir** of the deceased Guarantor/ Mortgagor Late.Mr.L.Gnanasekaran **Mr.Parthiban Gnanasekaran**,S/o.Late.Mr.Gnanasekaran, **Legal Heir** of the deceased Guarantor /Mortgagor Late.Mr.L.Gnanasekaran **Ms.G.Bharathi**,W/o.Late Mr.L.Gnanasekaran, **Ms.G.Tharani**, D/o.Late.Mr.Gnanasekaran and **Ms.G.Manjupriya**, D/o.Late.Mr.Gnanasekaran, **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, Tirupathur Branch, will be sold on "As is where is", "As is what is" and "Whatever there is" on 11.10.2023 at 1.00 P.M. for recovery of Rs.19,80,980.85** (Rupees Nineteen Lakh Eighty Thousand Nine Hundred Eighty and Paise Eighty Five Only) {i.e., Rs.5,05,690.00 in Cash Credit and Rs.14,75,290.85 in Term Loan} as on **31.08.2023** due to **Tamilnad Mercantile Bank Limited, Tirupathur Branch** with subsequent interest and expenses.

The Reserve Price will be **Rs.55,80,000/-** (Rupees Fifty Five Lakh Eighty Thousand Only)and the earnest money deposit will be **Rs.5,58,000/-** (Rupees Five Lakh Fifty Eighty Thousand Only)

Place of Auction	Tamilnad Mercantile Bank Ltd. Tirupathur Branch D.No.4-A, Sivanaar Street, Tirupathur - 635601, Tirupathur District.
Date and Time of Auction Sale	11.10.2023, at 1.00 P.M
Reserve Price(Upset Price)	Rs.55,80,000/- (Rupees Fifty Five Lakh Eighty Thousand Only)
Description of the Immovable Property Land to the extent of 945 ¾ sq.ft at Survey No.12/10B and commercial and residential building constructed thereat to the extent of 1872 sq.ft. (GF-936.sq.ft + FF 936 Sq.ft) bearing Door No.176/07 & 176/09, Ward no.12, R.C. Samanna Street, Natrampalli Village, Tirupathur Taluk and District including all amenities standing in the name of the late Mr.L.Gnanasekaran. Boundaries: North : Remaining land belongs to Mr.T.C.Thimmaraya Gounder South : Remaining land belongs to Mr.T.C.Thimmaraya Gounder West : Street East : Land belongs to Mr.Sendraya Gounder and others.	

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 **11.10.2023, within 1.00 P.M.**
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.080-27255555 & Mobile: 7022981476) or Chief Manager, Bengaluru Region @ Mobile No.09740084756.
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 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).

Place: Bengaluru
Date : 15.09.2023

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