

CHENNAI REGION
No.45, Pulla Avenue, Shenoy Nagar,
Chennai – 600030.

Phone : (044) 26266363, 26209650
Fax : (044) 26210133
E-mail: Chennai_region@tmbank.in



(Regd.office at 57, V.E.Road, Thoothukudi)

TAMILNAD MERCANTILE BANK LTD

No.40A, Vanigar Street, Kancheepuram – 631 501.

KANCHEEPURAM BRANCH

29.08.2023

(BY Speed Post AD)

To

1.Mr.G.Murugesh S/o.Mr.S.M.Govindarajan,

Prop. M/s.Sri Kumaran Traders,

No.128, West Raja Street,

Kancheepuram- 631501

2.Mr.G.Vignesh,

S/o.Mr.S.M.Govindarajan,

No.128, West Raja Street,

Kancheepuram- 631501

3. Mr.S.M.Govindarajan,

S/o.Mr.Murugesu Mudaliyar.

No.128, West Raja Street,

Kancheepuram- 631501

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 **Mr.G.Murugesh** S/o.Mr.S.M.Govindarajan, **Prop.M/s. Sri Kumaran Traders**, No.128, West Raja Street, Kancheepuram- 631501 and guarantors **Mr.G.Vignesh** S/o.Mr.S.M.Govindarajan, No.128, West Raja Street, Kancheepuram- 631501 and **Mr.S.M.Govindarajan** S/o.Mr.Murugesu Mudaliyar, No.128, West Raja Street, Kancheepuram- 631501 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, Kancheepuram Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **19.09.2023** for recovery of Rs.1,47,59,912.83(Rupees One Crore Forty Seven Lakh Fifty Nine Thousand Nine Hundred and Twelve and Paise Eighty Three Only) as on 31.07.2023 together with interest and cost

due to the Tamilnad Mercantile Bank Limited, Kancheepuram Branch. The Reserve price is Rs. 20,90,000/- (Twenty Lakh Ninety Thousand Only) and the earnest money deposit will be Rs.2,10,000/- (Two Lakh Ten Thousand Only)

Place of Submission of EMD and Auction :	TAMILNAD MERCANTILE BANK LTD., Kancheepuram Branch, 40 A, Vanigar Street, Kancheepuram.
Date and Time of Auction Sale	19.09.2023 at 4.00 PM
Upset Price	Plot No.66 – Rs.20,90,000/-

Description of the Property :

Plot No.66 to the extent of 1449 Sq.ft comprised in Sub-Div Survey No.266/1A1 & 272/5A1A, Sri Kumaran Nagar, No.62, Konerikuppam Village, Kancheepuram District standing in the name of Mr.G.Vignesh and Mr.G.Murugesh

BOUNDARIES :

North By : 20ft Road

South By : S.No.266/1A2, Plot No.67

East By : Street

West By : Plot No.65

Encumbrance : The borrower has filed SA No. 19/2022 before DRT- I – Chennai Challenging the possession notice dated 11.10.2021 and the same is transferred to DRT II and renumbered as TSA.No.266/2023 and the said SA is pending.

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 19.09.2023 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.98424 22587, 99766 34444, 044-27222587, 044-27223093)

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. No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.

5. The successful bidder shall deposit the balance 75% of the bid amount within 15 days 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.

6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance except the above mentioned SA. The Authorized 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 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.

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 the 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)

Place : Chennai

Date : 29.08.2023

Authorised Officer
Tamilnad Mercantile Bank Ltd
(For Kancheepuram Branch)
(Cell: 98424 22587 / 9976634444)