



# TAMILNAD MERCANTILE BANK LTD.

Regd. Office : 57, V.E. Road, Thoothukudi - 628002.

Branch Office: 28, Naicker New Street, Sakthi Sivam Theatre Complex,  
Simmakkal, Madurai 625001.

CIN Number:  
L65110TN1921PLC001908

## NOTICE FOR AUCTION SALE

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

Notice is hereby given to the public in general and in particular to the Borrower that the below described immovable properties mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of **Tamilnad Mercantile Bank Limited, Madurai Simmakkal Branch**, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **15.03.2024** for recovery of **Rs. 97,00,119.80** (Rupees Ninety Seven Lakhs One Hundred Nineteen and Eighty paise only) plus future interest and cost payable as on **31-01-2024** due to Tamilnad Mercantile Bank Limited, Madurai Simmakkal Branch (Secured Creditor) from **M/s. Eswar Construction, represented by its Proprietor Mr. S. Paulpandi, S/o. Mr. Sivanandi**, Old D.No. 5/1, New No 9, Kuruvikkarar Salai, Asarithoppu, Anna Bus Stand, Near Aravind Eye Hospital, Madurai - 625 020.

## **AUCTION DETAILS & DESCRIPTION OF IMMOVABLE PROPERTIES**

Place of Auction	<b>Tamilnad Mercantile Bank Ltd.,</b> 1187/B, Usilampatti Road, Peraiyur - 625703 (Madurai Dist.)		
Date of Auction Sale: <b>15-03-2024</b>	●	Time of Auction Sale :	<b>01.00 P.M.</b>
Reserve Price: <b>Rs. 2,14,00,000/-</b>	●	Earnest money deposit:	<b>Rs. 21,40,000/-</b>

1. Madurai District. Madurai South Registration District, Peraiyur Sub Registration District, Taluk, Mathakarai Village, Vacant land to the extent of 6 Acre 57 Cents situated at S. No. 280/3, 280/1A, 280/1B, 280/2A, 280/2E, 280/2B, 280/2C, 280/2D, 280/2H, 280/2F, 280/2G, 280/2I, 280/2L, 280/2M, 280/4A, 280/4B in previous patta No. 1378, Present Patta No. 1490.

### **Boundaries:**

**North** : Guruvappanaickanpatti Road

**East** : Periya Poolampatti Kanmai

**West** : Peraiyur to Usilampatti Road

**South** : Odai

2. Madurai District. Madurai South Registration District, Peraiyur Sub Registration District, Taluk, Mathakarai Village Vacant land to the extent of 54 Cents at R.S. No. 280/2J & 280/2K, as per Patta No. 1378 in S. No. 280/2,

### **Boundaries:**

**North, South, East and West** : Land purchased by Mr. **S. Paulpandi** from Mr. **P. Gopalakrishnan** & Mr. **H. Sivanantham**

**Note:** The above said properties belong to **Mr. S. Paulpandi, S/o. Mr.Sivanandi.**

**Date** : 27.02.2024

**Place** : Madurai

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd.**  
**Madurai Simmakkal Branch**

## **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 Simmakkal Branch on or before the auction dates within half an hour before scheduled auction time .
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. 0452-2630456, 2630889, 2630820 & 98429 26304**)
3. The successful bidder shall have to deposit Twenty Five Percent(25%) of the Bid Amount (including EMD) on the same day or the next working day, without fail and EMD shall be adjusted towards twenty five percent(25%) of the bid amount immediately, on the sale being knocked down in his favour. In case of default in deposit of twenty five percent(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 statutory dues to the Government or anybody in respect of the property 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 will not be sold below the reserve price fixed above.
10. The intending bidders should bring any one of the proof of identity, ie., passport, driving license, Ration Card, Voter ID, Aadhar card, PAN Card etc., at the time of participating the bid.
11. The sale certificate shall be issued in the name of the purchaser/successful 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 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 (Rs.50.00 lacs and above property)
13. The sale notice is also uploaded/published on website([www.tmb.in](http://www.tmb.in))

**Place: Madurai**  
**Date : 27.02.2024**

**Authorised Officer**  
**Tamilnad Mercantile Bank Ltd.**  
**Madurai Simmakkal Branch**

### **Sale Notice addressed to**

**1) M/s. Eswar Construction**

Old D.No. 5/1, New No 9, Kuruvikkaran Salai, Asarithoppu, Anna Bus Stand, Near Aravind Eye Hospital, Madurai - 625 020.

**2) Mr. S. Paulpandi,**

S/o. Mr. Sivanandi, Old D.No. 5/1, New No 9, Kuruvikkaran Salai, Asarithoppu, Anna Bus Stand, Near Aravind Eye Hospital, Madurai - 625 020.