

UDANGUDI BRANCH

S.No.261/3A, (D.No.6)
Sathyamoorthy Bazar,
Udangudi, Thoothukudi – 628203.
CIN: L65110TN1921PLC001908



Date : 15.11.2023

1.Mr.K.Muthulingam

S/o.Kanthaiah,
Prop: M/s.KMB Networks,
No.222-5, Mutharamman Koil Street,
Kulasekarapattinam, Thoothukudi – 628206.

----- Borrower/Mortgagor

and also at

No:253, Mutharamman Koil Street,
Kulasekarapattinam, Thoothukudi – 628206.

2.Mrs.Ganapathyammal

W/o Kanthaiah Thevar,
No:253, Mutharamman Koil Street,
Kulasekarapattinam, Thoothukudi – 628206.

----- Guarantor/Mortgagor

3.Mr.M.Vadivel

S/o. Muthaiah,
No:253, Mutharamman Koil Street,
Kulasekarapattinam, Thoothukudi – 628206.

----- Guarantor/Mortgagor

4.Mr.A.Balachandran

S/o.Aathimuthu,
No:2, Keela Puthu Street,
Udangudi - 628 2023

----- Guarantor

5.Mr.A.Vallikumar

S/o Arumugam
No.406, South Street,
Kulasekarapattinam, Thoothukudi – 628206.

----- Guarantor

Sale Notice for Sale of Immovable Properties through E- Auction

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization 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 Mr.K.Muthulingam S/o.Kanthaiah, Prop: M/s.KMB Networks** and **Guarantors/Mortgagors Mrs.Ganapathyammal W/o kanthaiah Thevar and Mr.M.Vadivel S/o. Muthaiah** and **Guarantors- Mr.A.Balachandran S/o.Aathimuthu and Mr.A.Vallikumar S/o Arumugam** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Udangudi Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **27.12.2023** for recovery of **Rs.3,75,00,156.24** (Rupees Three Crore Seventy Five Lakh One Hundred Fifty Six and Paise Twenty Four Only) in **Overdraft** and **Rs.22,93,110.67** (Rupees Twenty Two Lakh Ninety Three Thousand One Hundred Ten and Paise Sixty Seven Only) in **Term Loan** totally **Rs.3,97,93,266.91** (Rupees Three Crore Ninety Seven Lakh Ninety Three Thousand Two Hundred Sixty Six and Paise Ninety One Only) as on **31.10.2023** due to the Tamilnad Mercantile Bank Limited, Udangudi Branch with subsequent interest and expenses.

The reserve price will be **Rs.1,35,00,000/- (Rupees One Crore and Thirty Five Lakh Only)** and the Earnest Money Deposit Rs.13,50,000/- (10% of Reserve Price).

Description of the property

Land to an extent of **10.00 cents** and commercial building constructed thereat bearing D.No 3/229/1, 3/229/2, 3/229/3, 3/229/4, 3/229/5, 3/229/6 Old Natham S.No.186/1, New Natham S.No.582/10, Ward No.3, Keela Marakudi Street, Kulasekarapattinam Village & Panchayat, Tiruchendur Taluk, Thoothukudi Dist standing in the name of Mrs.K.Ganapathy Ammal W/o.Late.Kanthaiah

Boundaries:-

North : Match box factory

South : East West pathway

East : Chinnakannu Asari Land

West : South North Road

Terms & Conditions

1.

E - Auction website	https://sarfaesi.auctiontiger.net
Upset Price	Rs.1,35,00,000/- (Rupees One Crore and Thirty Five Lakh Only)
Date and time of e-auction	27.12.2023 between 11.00 AM and 12.30 PM with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.13,50,000/- (Rupees Thirteen Lakh and Fifty Thousand Only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd, should be submitted on or before 26.12.2023 within 04:00 P.M
Place of Submission of BID form and EMD	Authorized Officer, TAMILNAD MERCANTILE BANK LTD., UDANGUDI BRANCH, S.No.261/3A, (D.No.6), Sathyamoorthy Bazar, Udangudi, Thoothukudi – 628203
Bid Multiplier	Rs.1,00,000/- (Rupees One Lakh only)

Note : The Secured creditor has already issued sale notice under Rule 8(6) of Security interest (Enforcement) Rules under SARFAESI Act to the borrowers and guarantors for redemption of property by granting 30 days' time as per the Act and failed to remit the entire due amount.

Other Terms & Conditions

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 A.M., and 4.00 P.M., on all working days before the auction date (Phone **(Phone 04639 – 250653 and Cell No.88833 63888)**).

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.

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 SARFEASI Act.

- 6.To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance.
- 7.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.
- 8.The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
- 9.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.
- 10.The property/properties will not be sold below the reserve price fixed above.
- 11.The intending bidders should submit photo copy of any one of the proof of identity, ie., adhaar card, passport, driving license, ration card, Voter ID, PAN Card etc., along with the bid form.
- 12.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.
- 13.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.
- 14.The sale notice is also uploaded/published on website(www.tmb.in)

Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s.E-Procurement Technologies Ltd, Ahmedabad, Mr.Bharathi Raju Mobile: 08939000594 Email: \[praveen.thevar@auctiontiger.net\]\(mailto:praveen.thevar@auctiontiger.net\) Email ID: \[pravee.thevar@auctiontiger.net\]\(mailto:pravee.thevar@auctiontiger.net\) \(Bharathi Raju\) & tamilnadu @auctiontiger.net](#)

Place: Thoothukudi
Date: 15.11.2023

Authorized Officer
Tamilnad Mercantile Bank Ltd
(For Udangudi Branch)

Note:The collateral securities is common for the below mentioned loan limits.

S.No	Borrower Name	Account Number	Nature of limit & amount	Outstanding as on 31.10.2023
1	Mr.K.Muthulingam	255700050900018	OD - Rs 25.00 lakh	Rs.2811044.14
2	Mr.K.Muthulingam	255700480100240	GECL - Rs 5.00 lakh	Rs.404323.00
3	Mrs.K.Ganapathyammal	255700050900024	OD - Rs.25 Lakh	Rs.2686513.00
4	Mrs.K.Ganapathyammal	255700480100236	GECL - Rs.5.00 Lakh	Rs.306309.42
4	Mrs.K.Murugan	255700050900021	OD- Rs 25.00lakh	Rs. 2751471.00
5	Mrs.K.Murugan	255700480100239	GECL - Rs 5.00 lakh	Rs.369714.11
6	Mr.K.Jeyanthikumar	255700050900022	OD- Rs 25.00 lakh	Rs.2660225.77
7	Mr.K.Jeyanthikumar	255700480100238	GECL- Rs.5.00lakh	Rs.369566.89
8	Mr.M.Vadivel	255700050900023	OD - Rs 25.00lakh	Rs.2742163.00
9	Mr.M.Vadivel	255700480100237	GECL - Rs 5.00lakh	Rs.386659.00
Total				Rs.15487989.33