

Kumaran Complex, No.15/1, Arani Road, Arcot - 632503.

Arcot Branch

To

1. **Mrs.V.Padma**, W/o.Mr.Vinayagam **Joint Borrower / Mortgagor**
433, Bajanai Koil Street
Pulithangal Village
Walajah Taluk, Vellore District.
2. **Mr.Vinayagam**, S/o.Mr.Dhanapal **Joint Borrower**
433, Bajanai Koil Street
Pulithangal Village
Walajah Taluk, Vellore District.
3. **Mr.V.Ramesh**, S/o.Mr.Vinayagam **Guarantor**
433, Bajanai Koil Street
Pulithangal Village
Walajah Taluk, Vellore District.

SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER THE SARFAESI ACT {R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}

Notice is hereby given to the public in general and in particular to the Joint Borrowers and Guarantor 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, Arcot Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **22.08.2019**, for recovery of **Rs.11,63,332/-** (Rupees Eleven Lakh Sixty Three Thousand Three Hundred Thirty Two only) as on 30.06.2019 due to Tamilnad Mercantile Bank Limited, Arcot Branch from the Joint Borrowers, **Mrs.V.Padma and Mr.Vinayagam** and the Guarantor, **Mr.V.Ramesh**. The Reserve Price will be Rs.13,78,000/- and the earnest money deposit will be Rs.1,37,800/-.

DETAILS OF AUCTION

The under mentioned property will be sold by public auction on **22.08.2019** for recovery of a sum of **Rs.11,63,332/-** (Rupees Eleven Lakh Sixty Three Thousand Three Hundred Thirty Two only) Plus future interest and costs payable by the above party as on 30.06.2019.

Place of Auction	Tamilnad Mercantile Bank Ltd. Arcot Branch Kumaran Complex, No.15/1 Arani Road, Arcot - 632503.
Date and Time of Auction Sale	22.08.2019 at 4.30 P.M
<u>SCHEDULE OF PROPERTY</u>	
Land to the extent of 1200 sq.ft. in S.No's.84/3, 84/4, 85/1 & 85/2, Plot No.24 and the residential building constructed thereat to a total extent of 2080 sq.ft. (Ground Floor with RCC Roof-832 sq.ft. + Ground Floor Portico-208 sq.ft. + First Floor with RCC Roof-832 sq.ft. + First Floor Portico-208 sq.ft.) at Mahalakshmi Nagar, Thenkadapanthangal Madura Pulithangal Village, Walajah Taluk, Vellore District standing in the name of Mrs.V.Padma .	
<u>Boundaries:</u> North: Plot No.25 South: Plot No.23 East: Plot No's.33 & 34 West: Layout Street	
Reserve Price	Rs.13,78,000/- (Rupees Thirteen Lakh and Seventy Eight Thousand only)

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 Arcot on or before **22.08.2019** within 4.30 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.04172-237166, 04172-236166 & Mobile:7502744000) or Chief Manager, Bengaluru Region @ Mobile No.09740084756.
3. The successful bidder shall have to deposit Twenty Five Percent(25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, 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.
4. The successful bidder shall deposit the balance seventy five percent (75%) of the bid amount within 15 days 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 property is being sold with all existing and future encumbrance unknown to the Bank. The intending bidders are also advised to make their own independent inquiries regarding the encumbrances/claims/rights/dues affecting the property prior to submitting their bid.
7. The Authorised Officer/Secured Creditor 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 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 Authorised Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever.
10. The property will not be sold below the reserve price fixed above.
11. The property is auctioned in "as is where is and as is what is basis and whatever there is" condition.
12. The Authorised Officer has only taken **symbolic possession** of the immovable property described above, which alone can be passed on to the auction purchaser.
13. The intending bidders should bring any one of the proof of identity, i.e., Passport, Driving License, Ration Card, Voter ID, PAN Card, etc., at the time of participating the bid.
14. The Sale Certificate shall be issued in the name of the purchaser/successful bidder if the terms of the payment have been complied with 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.
15. The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The intending bidders are advised to properly read the sale notice and its terms and conditions.
16. The borrower's attention is invited to the provisions of Sub-Section(8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.
17. The sale notice is also uploaded/published on website(www.tmb.in).

Place : Bengaluru
Date : 30.07.2019

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

