

**Kumarapalayamputhur Branch
366D, Perur Main Road, Selvapuram,
Kumarapalayamputhur, Coimbatore – 641 26,
Ph: 0422 - 2346762. Cell:9842244109
CIN:U65110TN1921PLC001908**

**Auction Sale Notice
{ 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 Borrower(s) and Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited., Kumarapalayamputhur Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 27.08.2019, for recovery of Rs.42,48,647.50 as on 31.07.2019 due to Tamilnad Mercantile Bank Limited., Kumarapalayamputhur Branch (Secured Creditor) from **M/s.Sri Dhanalakshmi Textiles and M/s.Sri Dhanalakshmi Coconut**, Mr.K.Devaraj S/o. Mr.A.Kumarasamy Gounder, Mr.K.Senthilkumar, S/o. Mr.A.Kumarasamy Gounder, Mr.A.Kumarasamy@Kumarasamy Gounder, Mrs.K.Dhanalakshmi W/o.Rajkumar, Mrs.A.Manonmani W/o.Rathnasamy, Mrs.R.Tamilselvi W/o.Ramamoorthy. The Reserve Price will be Rs.31,00,000.00 and the earnest money deposit will be Rs.3,10,000.00 .

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on 27.08.2019 for recovery of a sum of Rs.42,48,647.50 (**Rupees Forty Two Lakhs Forty Eight Thousand Six Hundred and Forty Seven and paise Fifty only**) as on 31.07.2019 plus future interest and costs payable by the above party.

Place of Auction	Tamilnad Mercantile Bank Ltd., Somanur Branch 314, Ground Floor, Karumathampatty Road, Near Kongu Kalai Arangam, Somanur – 641 668. Ph : 0421 – 2335543 & Cell - 98421 27593 K-Puthur Branch - Ph:0422 – 2346762 , 2344109 Mobile: 98422 44109
Date and Time of Auction Sale	27.08.2019 at 4.00 P.M
Complete Description of the immovable property to be sold including name of the owner	On equitable mortgage of land to the extent of 32200 sq.ft out of 6.93 acres and building constructed thereat SF No.205/1, 205/2, 205/3, 205/4A, 205/4B, Door No.6/123 A, B,D,E, Somanur to Mangalam Road, Semmandampalayam village, Avinashi Taluk, Tirupur district standing in the name of Mr.A.Kumarasamy @ Kumarasamy Gounder. Boundaries: North:Jeyamurugan Property South:Nanjappan & Muthu kumarasamy lands East: Common Cart Track West: Nanjappan & Muthu kumarasamy lands
Reserve Price	Rs.31,00,000.00

Break Up for Loan Accounts:

Borrower Name	Nature of facility and amount	Balance as on 31.07.2019	Date of NPA
M/s.Sri Dhanalakshmi Textiles	Overdraft – Rs.15,00,000.00	Rs.25,84,566.50	30.04.2016
M/s.Sri Dhanalakshmi Coconut	Cash Credit – Rs.8,70,000.00	Rs.16,64,081.00	30.06.2016
Total		Rs.42,48,647.50	

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 Somanur Branch on or before 27.08.2019 within 3.30 P.M.

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., before the auction date (Somanur Branch - Phone No : 0421 - 2335543, Cell: 98421 27593 & K-Puthur Branch – 0422 – 2346762 , 2344109 & Cell: 98422 44109)

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 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 property/ies is/are 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 Authorized 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/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.

10. The property/properties will not be sold below the reserve price fixed above.

11. The property/properties is/are auctioned in “ as is where is and as is what is basis and whatever there is” condition.

12. The Authorized officer has taken symbolic possession of the immovable property/properties 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, ie., 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: Kumarapalayamputhur

Date : 05.08.2019

**Authorised Officer
Tamilnad Mercantile Bank Ltd
Coimbatore Region
(For Kumarapalayamputhur Branch)**

Sale Notice Addressed to:

- | | | |
|---|---|---|
| 1 | M/s.Sri Dhanalakshmi Textiles
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. | Borrower |
| 2 | M/s.Sri Dhanalakshmi Coconut
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. | Borrower |
| 3 | Mr.K.Devaraj
S/o. Mr.A.Kumarasamy Gounder,
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. | Partner of No.1 /
Guarantor |
| 4 | Mr.K.Senthilkumar,
S/o. Mr.A.Kumarasamy Gounder,
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. | Partner of No.1 / Proprietor of No.2 /
Mortgagor |

- 5 Mr.A.Kumarasamy@Kumarasamy
Gounder
S/o. Appachi Gounder,
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. Mortgagor/Guarantor.
- 6 Mrs.K.Dhanalakshmi,
W/o.Rajkumar
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. Mortgagor / Guarantor of
No.1 & 2
- 7 Mrs.A.Manonmani,
W/o.Rathnasamy,
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. Mortgagor/ Guarantor of No.1 & 2
- 8 Mrs.R.Tamilselvi,
W/o.Ramamoorthy
6/123-B, Vadakala Thottam,
Semmandampalayam Pudur,
Semmandampalayam Post, Somanur (TK)
Coimbatore 641659. Mortrgagor/Guarantor of
No.1 & 2