

Kangayam Branch
No 127., Karur Road, Lakshmi Towers, Ground Floor, Kangayam – 638701
Ph:04257-222223 Cell:95243 10888
(CIN:U65110TN1921PLC001908)

**Auction Sale notice for sale of movable & immovable properties under SARFAESI Act
R/W Rule 6(2) and 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 Guarantors(s) that the below described movable & immovable property mortgaged / hypothecated / pledged / charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited., Kangayam Branch, (Secured Creditor), will be sold “As is where is”, “As is what is”, and “Whatever there is” on 15.10.2019 , for recovery of Rs. 94,34,629.60 as on 31.08.2019 due to Tamilnad Mercantile Bank Limited., Kangayam Branch (Secured Creditor) from **M/s.Ahkenid Naturals, Mr.Tamizharasan, S/o.Mr.C.Ramasamy and Mr.C.Ramasamy S/o. Chinnapa Gounder.**

The Reserve Price and the earnest money deposit will be follows

Property	Reserve Price	Earnest Money Deposit (EMD)
Item No 1:Movable	32,50,000.00	3,25,000.00
Item No 2: Immovable	49,00,000.00	4,90,000.00

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on 15.10.2019 for recovery of a sum of Rs. 94,34,629.60 (**Rupees Ninety Four Lakhs Thirty Four Thousand Six Hundred and Twenty Nine and paise Sixty only**) as on 31.08.2019 plus future interest and costs payable by the above party.

Place of Auction	Tamilnad Mercantile Bank Ltd., Karur Branch No .43, Kovai Road, Padma Tower, 1 st Floor, Karur – 639 002 Ph: 04324 – 232093, 92 Cell : 98424 23209 Kangayam Branch : Ph:04257-222223 Cell:95243 10888 Authorised Officer – 98428 35635																				
Date and Time of Auction Sale	15.10.2019 at 11.30 A.M																				
Complete Description of the immovable property to be sold including name of the owner	Item No 1 : (Movable Property)																				
	On hypothecation of the following machineries :																				
	<table border="1" style="width: 100%;"><thead><tr><th>S.No</th><th>Description</th></tr></thead><tbody><tr><td>1</td><td>6 feet Turbo Beater (1no)</td></tr><tr><td>2</td><td>6 feet Turbo Cleaner (1no)</td></tr><tr><td>3</td><td>16 feet Revolving screener (1no)</td></tr><tr><td>4</td><td>9 feet Bailing press-bundle capacity 30 to 35 kg</td></tr><tr><td>5</td><td>Waste screener</td></tr><tr><td>6</td><td>2 feet Buster (1no)</td></tr><tr><td>7</td><td>Conveyors (11nos)</td></tr><tr><td>8</td><td>Trolly (2nos) with accessories</td></tr><tr><td>9</td><td>40 feet Auto feeder with accessories</td></tr></tbody></table>	S.No	Description	1	6 feet Turbo Beater (1no)	2	6 feet Turbo Cleaner (1no)	3	16 feet Revolving screener (1no)	4	9 feet Bailing press-bundle capacity 30 to 35 kg	5	Waste screener	6	2 feet Buster (1no)	7	Conveyors (11nos)	8	Trolly (2nos) with accessories	9	40 feet Auto feeder with accessories
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Annexure 2:

S.No	Description
1	20 nos.Complete electrical foot mount motors
2	Fully automatic Panel board
3	Power fact Sensor and CT box
4	Complete wiring, Lighting and motors Assembling cables
5	CT Box power facts Panel II board and all wiring cables
6	Complete beds-6 sets
7	Complete electrical labour for all seetings & fittings
8	Clamp EB Board, and EB pipes

Item No 2 : (Immovable Property)

On Extension of equitable mortgage of vacant land to the extent of 2.85 acres as per title deed (2.70 Acre as per revenue record) and building constructed at S.F NO.585(Old) ,585/2(New), Punjaithalaiyur Village, Punjaikalikurichi, Aravakurichi Taluk, Karur district in the name of Mr.R.Tamizharasan.

Boundaries:

North : Jegatheesan property
South : Rasappa Gounder property
East : Property pertaining to D.Jegatheesh
West : South North Road

Reserve Price

Item No 1 :Movable (Machineries) – Rs.32,50,000.00
Item No 2 : Immovable (Factory Land & Building) – Rs.49,00,000.00

Break Up for Loan Accounts:

Borrower Name	Nature of facility and amount	Balance as on 31.08.2019	Date of NPA
M/s.Ahkenid Naturals	Cash Credit – Rs.15.00 Lakhs	Rs.18,49,556.60	31.12.2018
	Term Loan – Rs.25.87 Lakhs (For Construction)	Rs.27,83,488.00	
	Term Loan – Rs.45.94 Lakhs (For Machinery) Released Amount – Rs.45.00 Lakhs	Rs.48,01,585.00	
Total		Rs. 94,34,629.60	

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 Karur Branch on or before 15.10.2019 within 11.00 A.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 (Karur Branch - Ph: 04324 – 232093, 92 Cell : 98424 23209, Kangeyam Branch Phone No : 04257-222223 Cell:95243 10888) & Authorised Officer – 98428 35635.

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 immovable properties are not subject to any encumbrance and the movables are not subject to any wear and tear and defect. 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 towards the immovable.

8. The Authorized Officer/Secured Creditor will not be held responsible for any claim related to excise duty, sales tax, customs etc., other commission and charges towards the movables.

9. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per Law.

10. The successful bidder should bear the charges/fee payable for dismantling/transportation etc towards the movables.

11. The Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever.

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

13. The property/properties is/are auctioned in "as is where is and as is what is basis and whatever there is" condition.

14. The Authorized officer has taken symbolic possession of the immovable property/properties described above, which alone can be passed on to the auction purchaser.

15. 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.

16. 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.

17. 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.

18. 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.

19. The sale notice is also uploaded / published on website (www.tmb.in)

Place: Kangeyam

Date : 12.09.2019

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

Sale Notice Addressed to:

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|---|--|-------------------------------|
| 1 | M/s.Ahkenid Naturals,
S.F.No.585/2, Punjaikalakurichy Village,
Ellamedu, Aravakurichi(TK),
Karur District -639202,
Mobile - 9626454947. | Borrower |
| 2 | Mr.Tamizharasan, S/o.Mr.C.Ramasamy
Prop.M/s.Ahkenid Naturals,
S.F.No.585/2, Punjaikalakurichy Village,
Ellamedu, Aravakurichi(TK),
Karur District -639202,
Mobile - 9626454947. | Proprietor / Mortgagor |
| 3 | Mr.C.Ramasamy
S/o. Chinnapa Gounder,
S.F.No.585/2, Punjaikalakurichy Village,
Ellamedu, Aravakurichi(TK),
Karur District -639202 ,
Mobile - 9843829447. | Guarantor |