



Erode Branch
KMP Towers, 41-Theppakulam Street, Erode-638001.
Ph: 0424-2256502 , 2255834, Mobile No: 98422 58477
(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, Erode Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 27.09.2019, for recovery of **Rs.62,52,11,413.90** as on 31.08.2019 due to Tamilnad Mercantile Bank Limited Erode Branch (Secured Creditor) from **M/s.Sri Textile Erode Private Limited, Mr.S.Venkatesan S/o.N.Sengodan, Mrs.V.Padmavathy W/o.S.Venkatesan, Mr.N.Kannan S/o.S.Natesan, Mr.N.Senthilkumar S/o.S.Natesan.**

The Reserve Price and earnest money deposit for the properties are as follows

S.No	Property Details	Reserve Price	Earnest Money Deposit
1	Item No.1	Rs.692.00 Lakhs	Rs.69.20 Lakhs
2	Item No.2	Rs.145.00 Lakhs	Rs.14.50 Lakhs
3	Item No.3	Rs.328.00 Lakhs	Rs.32.80 Lakhs
4	Item No.4	Rs.551.00 Lakhs	Rs.55.10 Lakhs
5	Item No.5	Rs.54.00 Lakhs	Rs.5.40 Lakhs
6	Item No.6	Rs.52.50 Lakhs	Rs.5.25 Lakhs
7	Item No.7	Rs.54.50 Lakhs	Rs.5.45 Lakhs

DETAILS OF AUCTION

The under mentioned properties will be sold by public auction on 27.09.2019 for recovery of a sum of **Rs.62,52,11,413.90 (Rupees Sixty two Crore Fifty two Lakhs Eleven Thousand Four Hundred Thirteen and Paise Ninety only)** as on 31.08.2019 Plus future interest and costs payable by the above party.

Place of Auction	Tamilnad Mercantile Bank Ltd., Erode Branch, KMP Towers, 41-Theppakulam Street, Erode-638001. Cell : 9842258477 Phone : 0424-2256502, 0424-2255834
------------------	--

Date and Time of Auction Sale	27.09.2019 at 4.30 P.M
Complete Description of the immovable property to be sold including name of the owner	<p><u>Item No 1:</u> On equitable mortgage of residential vacant land to the extent of 28390 sq. ft. at S.F.No.157, Ward No. 2, K.R.P Nagar, Pallipalayam, Agraharam Village, Thiruchengode Taluk, Namakkal District standing in the name of Mrs.V. Padmavathy.</p> <p><u>Boundaries for Item No 1:</u> North : 30' Wide East – West Common Road South : Malleswaran and Soundararajan property East : 40' Wide North – South Common Road West : 40' Wide North – South Common Road</p> <p><u>Item No 2:</u> On equitable mortgage of land to the extent of 4200 sq. ft. and commercial building constructed thereat Door No. 3/122D, Old No. 3/175, Survey No. 228/2, New Survey No. 228/7, Sankari Main Road, Ottamethai, Pallipalayam Agraharam Village, Namakkal District, standing in the name of V. Padmavathy.</p> <p><u>Boundaries for Item No 2:</u> North : Sellappa Gounder & Nachimuthu Gounder Property South : East – West Common Road East : 9' Wide North – South Common Road West : Kuppusamy Vagaira Property</p> <p><u>Item No 3:</u> On equitable mortgage of land to the extent of 7.9175 acres situated at Survey No. 9/1, 9/4, 9/5, 9/6, 9/7A, 9/8A, 10/4 to 9, Patta No. 405, near Arunachalam Mill, Modamangalam Agraharam, Thriuchengode, Namakkal standing in the name of Mrs. V. Padmavathi.</p> <p><u>Boundaries for Item No 3:</u> Survey No. 9/1 – 0.76 ¼ Acre North : The vacant land belongs to M/s. Arunachalam Mill (Survey No.9/2 & 10/1C) South : Survey No.9/4 East : Cart Track (Survey No.9/3) West : The vacant land belongs to Thiru Arunachala Gounder Vagaiyara</p> <p>Survey No. 9/5 – 0.43 ¼ Acre North : The vacant land belongs to Thiru Thadali Gounder & Survey No.9/4 South : Survey No.9/6 East : Cart Track (Survey No.9/3) West : The vacant land belongs to Thiru Thadali Gounder</p> <p>Survey No. 9/7A - Item No.1 – 0.04 ½ Acre North : The vacant land belongs to Thiru M.M.Kandasamy South : The vacant land belongs to Thiru Venkatachalam East : The vacant land belongs to Thiru Tamilkodi West : The vacant land belongs to Thiru Arasu @ Chinnannan</p> <p>Survey No. 9/7A : Item No.2 – 0.03 ½ Acre North : Item No.3 South : The vacant land belongs to Thiru Nalla Gounder East : Survey No.9/7A West : The vacant land belongs to Thiru Nalla Gounder (Survey No.11/8)</p>

Survey No. 9/7A : Item No.3 – 0.11 ½ Acre

North : Survey No.9/8A & The vacant land belongs to Tmt.Tamilkodi
South : The vacant land belongs to Thiru Nalla Gounder
East : Survey No.9/7A, The vacant land belongs to Tmt. Tamilkodi & Thiru Arasu @ Chinnannan
West : The vacant land belongs to Thiru Nalla Gounder (Survey No.11/8)

Survey No. 9/7A : Item No.4 – 0.02 Acre

North : The vacant land belongs to Tmt.Tamilkodi (Survey No.9/8A) & Owners Other Property
South : Panchayat Road (Survey No.9/7B)
East : Panchayat Road (Survey No.9/7B)
West : Item No.3

Survey No. 9/8A – 1.59 ½ Acre

North : Survey No.9/6
South : Survey No.9/7A, The vacant land belongs to Tmt. Tamilkodi (Survey No.9/8A)
East : M/s.Arunachalam Mill & Road
West : Odai (Survey No.7)
West : Survey No.11/3E, 4 & The vacant land belongs to Tmt.Tamilkodi

Item No 4:

On equitable mortgage of vacant industrial land to the extent of 11.19 Acres situated at Resurvey No. 27/1, 28/2, 32/2, 27/2 Ward No. 1, Avarankadu, Gobi to Vellankovil Main Road, Karukkupalayam Village & Panchayat, Perundurai Taluk, Erode District standing in the name of Mr. S. Venkatesan

Boundaries for Item 4:

North : Appusamy Agricultural Land
South : M/s.Padmavathi Textiles Mill
East : Road (Aadi Kuttai)
West : Thangaraj Subhathal Agri Land

Item No 5:

On Equitable mortgage of land to the extent of 13068.00 sq. ft. situated at S. No. 414/B2, Resurvey No. 122/2A1 (122/2), Siruvalur Road, Vellankovil Village, Gobichettipalayam Taluk, Erode District standing in the name of Mr. S. Venkatesan.

Boundaries for Item No 5:

North : Late Appakutti Mudaliar Land
South : East – West Road
West : Mrs.Lakshmiammal & V.V.Gandhi Land
East : North – South Road

Item No 6:

On Equitable mortgage of land to the extent of 2.32 Acre at Survey No.4, 7/2, Near Arunachalam Mill, Modamangalam Agraharam Village, Tiruchengodu Taluk, Namakkal District standing in the name of Mr. N. Kannan & Mr. N. Senthilkumar

Boundaries for Item No 6:

Survey No.7/2 - 0.68 Acre

North : Thiru Rajamanickam Property

South : Modamangalam Agraharam Village Boundary
East : Thiru Kandasamy Property
West : Thiru Rajamanickam Property

Survey No.4 : Item No. 1 - 1.52 Acre

North : Modamangalam Village Boundary
South : Thiru Chellamuthu Property
East : Thiru Thadali Gounder Property
West : Common Land (0.92 Acre)

Survey No.4 : Item No. 2 - 0.12 Acre

North : Thiru Thadali Gounder Property
South : Thiru Chellamuthu Property
East : Thiru Thadali Gounder Property
West : Thiru Thadali Gounder Property

Survey No.4 : Item No. 3 - 0.01 ½ Acre

North : Thiru Thadali Gounder Property
South : Item No.2
East : Thiru Thadali Gounder Property
West : Thiru Thadali Gounder Property

Survey No.4 : Item No. 4 - 0.15 Acre

North : Modamangalam Village Boundary
South : Thiru Chellamuthu Property
East : Item No.1
West : Survey No.3 & Thiru Chellamuthu Property

Item No 7:

On Equitable mortgage of land to the extent as per document 2.52 acre and as per measurement 2.41 Acre at at Survey No.3, Near Arunachalam Mill, Modamangalam Agraharam Village, Tiruchengodu Taluk, Namakkal District standing in the name of Mrs. V. Padmavathi, W/o. Mr. S. Venkatesan

Boundaries for Item No 7:

Survey No.3 : Item No.1 – 0.44 Acre

North : Item No. 2 & Thiru Perumal Gounder Land
South : Tmt. Padmavathi Land
East : Item No.9 - Rock
West : Item No.10

Survey No.3 : Item No.2 – 0.32 Acre

North : Thiru Muthu Gounder Land
South : Item No.1 & Item No.9 - Rock
East : Thiru Nachiyappa Gounder Land
West : Thiru Perumal Gounder Land

Survey No.3 : Item No.3 – 0.31 Acre

North : Thiru Nachiyappa Gounder Land
South : Item No.5 & Thiru Muthu Gounder Shanthi Land
East : Thiru Perumal Gounder Land
West : Item No.4

Survey No.3 : Item No.4 – 0.15 Acre

	<p>North : Thiru Nachiyappa Gounder Land South : Thiru Muthu Gounder Land East : Item No.3 West : Thiru Muthu Gounder Land</p> <p>Survey No.3 : Item No.5 – 0.23 ½ Acre</p> <p>North : Item No.3 South : Thiru Arunachala Gounder Land East : Item No.10 West : Thiru Muthu Gounder Land</p> <p>Survey No.3 : Item No.6 – 0.32 Acre</p> <p>North : Tmt Shanthi Land South : Thiru Nachiyappa Gounder Land East : Patta Common Pathway West : Item No.7</p> <p>Survey No.3 : Item No.7 – 0.17 Acre</p> <p>North : Item No.8 South : Thiru Nachiyappa Gounder Land East : Item No.6 West : Thiru Nachiyappa Gounder Land</p> <p>Survey No.3 : Item No.8 – 0.14 Acre</p> <p>North : Tmt Shanthi Land South : Item No.7 East : Tmt Shanthi Land West : Thiru Nachiyappa Gounder Land</p> <p>Survey No.3 : Item No.9 – 0.11 2/6 Acre North : Item No.2 South : Tmt.Padmavathi Land East : Item No.2 West : Item No.1</p> <p>Survey No.3 : Item No.10 – 0.32 ½ Acre</p> <p>North : Item No.3 South : Thiru Arunachalam Land East : Item No.1 West : Thiru Muthusamy Land</p> <p>Note : The proceedings under SARFAESI Act is initiated against the guarantors property only since liquidation proceedings ordered against company property by NCLT Chennai.</p>
Reserve Price	<p>Item No 1 : Rs.6,92,00,000/- Item No 2 : Rs.1,45,00,000/- Item No 3 : Rs.3,28,00,000/- Item No 4 : Rs.5,51,00,000/- Item No 5: Rs.54,00,000/- Item No 6 : Rs.52,50,000/- Item No 7 : Rs.54,50,000/-</p>

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 Erode on or before **27.09.2019** within **4.00 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 (Phone No : 0424-2256502, 0424-2255834 , Cell: 9842258477)
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 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".

