

Melur Branch

Door No:329, Alagarkovil Road,
Opp.to Government Hospital,
Melur – 625 106.
Phone : 0452-2418000
Mobile: 95788-11977
Email Id:melur@tmbank.in
CIN No.:L65110TN1921PLC001908

**SALE NOTICE**

Auction Sale Notice for sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules, 2002.

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 Physical Possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Ltd., Madurai Regional Office, Secured Creditor, **will be sold on “As is where is”, “As is what is”, and “Whatever there is” on 30.08.2024, for recovery of Rs.22,87,176.08 due as on 18.07.2024 to Tamilnad Mercantile Bank Limited, Melur Branch (Secured Creditor) from Late Mr.A.Veeraiah S/o Ayyavu, Legal heirs of Veeraiah (Mother) Mrs.A.Annamayil, W/o.Ayyavu, 71, 91/3, Thumbaipatti, Ambalakaranpatti, Melur Taluk, Madurai – 625 108 and Mrs.V.Kavitha, W/o.Late.Mr.A.Veeraiah, (for herself and for minor V.Rahul), 71, 91/3, Thumbaipatti, Ambalakaranpatti, Melur Taluk, Madurai – 625 108 and Ms.V.Santhiya, D/o.Late.Mr.A.Veeraiah, 71, 91/3, Thumbaipatti, Ambalakaranpatti, Melur Taluk, Madurai – 625 108. The reserve price will be Rs.20.00 lakhs and the earnest money deposit will be Rs.2,00,000/-.**

Details of Auction

The under mentioned property will be sold by public auction on **30.08.2024** for recovery of a sum of **Rs.22,87,176.08 (Rupees Twenty Two Lakhs Eighty Seven Thousand One Hundred and Seventy Six and Paise Eight Only) due as on 18.07.2024** plus future interest and costs payable by the above party.

Place of Auction :	Tamilnad Mercantile Bank Ltd Melur Branch Door No:329, Alagarkovil Road, Opp.to Government Hospital, Melur – 625 106. Phone : 0452-2418000 : Mobile: 95788-11977 & 98421 45637
---------------------------	---

Description of Property

Madurai District, Madurai North Registration District, Melur sub-Registrar, Melur Taluk, Vannamparaipatti Village, Natham S.No.106/16 (P), at present comprised in Natham Patta No.164, Natham S.No.106/16B, to the extent of 2943 sq.ft or 6 ³/₄ Cents (as per document), 2232 sq.ft or 5.12 cents (as per site – excluding Road area) of land and the building constructed thereon, bearing Door No.2/103 stands in the name of **Late Mr.A.Veeraiah S/o Ayyavu.**

Boundary:

North: Vacant Land belongs to Ponnambalam

South: House belongs to Dhanabal and Ganesan

East: Vacant Land belongs to Malaichamy

West: North South Common Pathway and the house belonging to Raja

Date and Time of Auction:	30.08.2024 at 03.30 PM (Friday)
----------------------------------	--

TERMS & CONDITIONS

1. The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit (EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” payable at **Melur Branch** on or before **30.08.2024** within 03.00 P.M.

2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Melur** 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: **0452 - 2418000** Mobile: **95788 11977 & 98421 45637**)
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 by public auction.
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 SARFAESI Act.
6. To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. 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.
7. The successful bidder should bear the charges / fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
8. 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.
9. The property/properties will not be sold below the reserve price fixed above.
10. The intending bidders should bring any one of the proof of identity, ie., Aadhar Card, Passport, Driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.
11. 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.
12. 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 (Rs.50.00 Lacs and above property)
13. The sale notice is also uploaded / published on website (www.tmb.in).

Place : Madurai
Date : 22.07.2024

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Regional Office, Madurai
[For Melur Branch]

Sale Notice Addressed to:

Late Mr.A.Veeraiah S/o Ayyavu,

Legal heirs of Veeraiah

(Mother) Mrs.A.Annamayil, W/o.Ayyavu,

71, 91/3, Thumbaipatti, Ambalakaranpatti, Melur Taluk, Madurai – 625 108.

Mrs.V.Kavitha, W/o.Late Mr.A.Veeraiah,

(Wife for herself and for Minor V.Rahul),

71, 91/3, Thumbaipatti, Ambalakaranpatti, Melur Taluk, Madurai – 625 108.

Ms.V.Santhiya D/o.Late Mr.A.Veeraiah,

71, 91/3, Thumbaipatti, Ambalakaranpatti, Melur Taluk, Madurai – 625 108.