

Erode Branch

KMP Towers,
41-Theppakulam Street,
Erode - 638001.
Ph: 0424 2256502; 2255834
Cell: 98422 58477
Email: erode@tmbank.in
CIN : L65110TN1921PLC001908



Date: 27.05.2026

(BY Speed Post)

To

1. **Mr.G.Vasantharajan** - **Borrower**
S/o.Late.Mr.Ganesan
Prop: M/s.GV Plastic
163, Cauvery Road
Erode - 638003.
Also having address at:
No.50, Varagappa Street
Black Tank Opposite
Erode - 638 003.
2. **Mrs.G.Annalakshmi** - **Guarantor / Mortgagor**
W/o.Late.Mr.Ganesan
D.No.198, No.48
Varagappa Street
Erode - 638003.

Sale Notice for Sale of Immovable Property

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank under the Securitization 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, Mr.G.Vasantharajan**, S/o.Late.Mr.Ganesan, **Prop: M/s.GV Plastic** and the **Guarantor / Mortgagor, Mrs.G.Annalakshmi**, W/o.Late.Mr.Ganesan that the below described immovable property mortgaged to the Secured Creditor, the Symbolic Possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited., Erode Branch, will be sold on "As is where is", "As is what is", and "Whatever there is" on **10.07.2026** for recovery of **Rs.31,18,548.82** (Rupees Thirty One Lakh Eighteen Thousand Five Hundred Forty Eight and Paise Eighty Two

only) including incurred expenses as on 30.04.2026 due to Tamilnad Mercantile Bank Limited, Erode Branch with subsequent interest and expenses less recovery if any. The Reserve Price will be **Rs.37,02,000/-** and the Earnest Money Deposit will be Rs.3,70,200/-.

Place of Submission of EMD and Auction	TAMILNAD MERCANTILE BANK LTD., Erode Branch KMP Towers, 41-Theppakulam Street, Erode - 638001. Ph: 0424 2256502; 2255834 Mobile: 98422 58477 Authorised Officer - 98428 35635
Date and Time of Auction Sale	10.07.2026 at 11.30 A.M
Reserve Price	Rs.37,02,000/- (Rupees Thirty Seven Lakh and Two Thousand only)
<u>Description of the Property</u> Erode District, Erode Registration District, Erode Joint No.1 Sub Registration District, Erode Taluk, Revenue Ward No.1, previous Municipal Ward No.3, Old Municipal Ward No.5, present Municipal Ward No.7, Varagappa Street, T.S.No.30/1B1A/P & 34/2D1A1B1/P, Site No.19A, Block No.2, Erode Municipal R.S.Ward 'C', Block No.8 (Block No.7 as per previous Sale Deed), New T.S.No.79 part (T.S.No.5 as per previous Sale Deed), in this House Site to an extent of 1335 sq.ft. and the AC Sheet Roof Shed building constructed thereat along with the right to access all common roads and pathway rights, standing in the name of Mrs.G.Annalakshmi, within the following boundaries: <u>Boundaries:</u> North of : 30 feet wide East-West Varagappa Street South of : House of Nanipalayam Veeraboyan & others East of : Site No.19A1 belonging to K.M.Shenbagavalli & others West of : Site No.19B belonging to E.Lalitha The property is now situated at Varagappa Street, Corporation Ward No.30, Erode City Municipal Corporation.	

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 **10.07.2026 within 11.00 A.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. (Erode Branch Ph: 0424-2256502 & 2255834; Cell: 98422 58477 and Authorized Officer – 98428 35635).
3. The successful bidder shall have to deposit 25% of the Bid Amount (including EMD) immediately 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 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 Authorized Officer, the properties are not subject to any encumbrance. The Authorised Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other statutory 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 Authorised Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorised 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, i.e., Aadhaar 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. (For bid amount of Rs.50.00 Lakh and above)
13. The sale notice is also uploaded/published on website (www.tmb.bank.in).

Place: Erode

Date : 27.05.2026

**Authorised Officer
Tamilnad Mercantile Bank Ltd
Erode Branch**