Tamilnad Mercantile Bank Ltd
Be a step ahead in life
Regd. Office : 57, V.E. Road, Thoothukudi - 628 002. Website: www.tmb.in

No.35,M.B.T.Road, Navalpur, Ranipet- 632402.

RANIPET BRANCH

BY RPAD/COURIER

Date: 02.06.2026

To:

1. **M/s. Gem Leather**, ... **Borrower/Mortgagor**
   Represented by its Partners
   No.80, Sipcot Industrial Estate,
   Way Bridge Road, Sipcot,
   Ranipet-632403.
2. Mr.C.Subramanian, S/o.Chudalayandi, ... **Partner/Guarantor**
   No. 435/A,Thiruvalluvar street,
   Rajiv Gandhi Nagar,SIPCOT,
   Ranipet – 632403.
3. **Mr.M.Haribabu,**S/o.Muthuvel Achari**,** .... **Partner/ Guarantor**
   No. 594/2,IOB nagar,
   4th street,SIPCOT,
   Maniyampattu, Ranipet – 632403.
4. **Mr.Balaji S/o.Selvaraj,** .... **Partner/ Guarantor**
   No. 737/1, IOB nagar,
   7th street,SIPCOT,
   Maniyampattu, Ranipet – 632403.
5. **Mr.Baskaran S/o.Venkatesan,** .... **Partner/ Guarantor**
   No. C3,Om Shakthi koil street,
   Vannivedu Mottur,
   Walajapet, Ranipet – 632513.

Sale Notice for Sale of Immovable Properties

Auction Sale Notice for Sale of Immovable Assets mortgaged / charged to the Bank 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/Mortgagor **M/s.Gem Leather represented by its partners, Partner/Guarantor Mr.C.Subramanian,** S/o.Chudalayandi**, Mr.M.Haribabu** S/o.Muthuvel Achari,**Mr.Balaji** S/o.Selvaraj and **Mr.Baskaran** S/o.Venkatesan, that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of **Tamilnad Mercantile Bank Limited, Ranipet Branch**, will be sold on "As is where is", "As is what is" and "Whatever there is" on **24.06.2026, at 1.00 P.M**, for recovery of **Rs.69,07,375.84 (Rupees Sixty Nine Lakh Seven Thousand Three Hundred Seventy Five and Paise Eighty Four only)** (For Cash Credit Rs.66,50,983.12 up to 31.05.2026, and Term Loan Rs.2,56,392.72 up to 16.05.2026) due to **Tamilnad Mercantile Bank Limited**, **Ranipet Branch** with subsequent interest and expenses.

The Reserve Price will be **Rs.46,93,000/-** (Rupees Forty Six Lakh Ninety Three Thousand Only) and the Earnest Money Deposit (EMD) will be **Rs.4,69,300/-** (Rupees Four Lakh Sixty Nine Thousand Three Hundred Only)**.**

Place of Submission of EMD and Auction	**Tamilnad Mercantile Bank Ltd.** **Ranipet Branch** No.35,M.B.T.Road, Navalpur, Ranipet- 632402.
Date and Time of Auction Sale	**24.06.2026, at 1.00 P.M**
Reserve Price(Upset Price)	**Rs.46,93,000/-** **(Rupees Forty Six Lakh Ninety Three Thousand Only)**

Description of the Immovable Property

Industrial vacant land to the extent of 13536 Sq.Ft. (as per deed and actual) and 11586 Sq.Ft. (as per consideration after excluding common pathway land of 1950 Sq.ft.) at Old S.F.No.239/2, New S.F.No.239/4 situated at Narasingapuram Village and panchayat, Walaja Taluk, Ranipet district-632401 standing in the name of the firm M/s.Gem Leather.

Boundaries

East by : 20 feet Private Road and Property belongs to Ravi
West by : 15 feet wide pipeline.
North by : Plot belongs to C.E.T.P
South by : Land belongs to Manohar and 20 feet Private Road

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" on or before **24.06.2026,** within **1.00 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.04172-273718 & Mobile: 9842890455) or Chief Manager, Bengaluru Region @ Mobile No.09740084756.

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 Authorised 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 its 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. (Rs.50.00 Lakh and above property).

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

Place: Bengaluru
Date :02.06.2026

Authorised Officer
Tamilnad Mercantile Bank Ltd.
Bengaluru Region.
(For Ranipet Branch)