

Oppanakara Street Branch

Door No.8-12, Oppanakara Street
(Opp to Sri Athi Vinayagar Kovil)
Coimbatore - 641001.
Ph: 0422-2210888
Mobile No: 80128 10888
E-mail: coimbatore_oppanakarastreet@tmbank.in
CIN: L65110TN1921PLC001908



Date: 30.06.2026

(BY Speed Post)

To

1. Mr.R.Pitchaibalan

S/o.Mr.Ramaiah

Prop: M/s.Vaikunda Jothy Traders

132/G, Ground Floor

Nandavana Thottam, Vaiyapuripudur

Sundakkamuthur Post

Coimbatore - 641010.

- Borrower / Mortgagor

Also having address at:

246, Samuvel Nagar

Pitchivilai, Vellalanvilai

Tiruchendur - 628219.

Thoothukudi District.

2. Mrs.P.Selvakumari

W/o.Mr.R.Pitchaibalan

1/21A, Mela Street

Palaniyappapuram, Karungadal

Thoothukudi - 628613.

- Guarantor

Sale Notice for Sale of Immovable Property through E-Auction

E-Auction Sale Notice for Sale of Immovable Assets 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 / Mortgagor, Mr.R.Pitchaibalan S/o.Mr.Ramaiah Prop: M/s.Vaikunda Jothy Traders** and the **Guarantor, Mrs.P.Selvakumari W/o.Mr.R.Pitchaibalan** 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, Oppanakara Street Branch, will be sold on "As is where is",

“As is what is”, and “Whatever there is” on **24.07.2026** for recovery of **Rs.70,09,307.79** (Rupees Seventy Lakh Nine Thousand Three Hundred Seven and Paise Seventy Nine only) including incurred expenses as on 31.05.2026 due to Tamilnad Mercantile Bank Limited, Oppanakara Street Branch with subsequent interest and expenses less recovery, if any. The Reserve Price will be **Rs.1,55,10,000/-** and the Earnest Money Deposit will be Rs.15,51,000/-.

Description of the Property

Land to an extent of 2360 sq.ft. (219.25 sq.mt.) or 5 cents 182 sq.ft. in S.No.668/2, present Sub division S.No.668/2P, Site No.90 and the building constructed thereat to an extent of 1540 sq.ft. in Ground Floor and 1540 sq.ft. in First Floor bearing Door Nos.90, 90/1 & 90/1-1 at GKR Nagar, Kalapatti Village (presently Kalapatti East Village, Coimbatore North Taluk, Coimbatore District together with all rights and amenities including pathway rights and Cart Track rights as mentioned in Document No.4630/2022, standing in the name of **Mr.R.Pitchaibalan**, S/o.Mr.Ramaiah.

Boundaries:

North of : Site No.89

South of : Site No.91

East of : 40 feet wide South-North Layout Road

West of : Site No.113

This property is coming within the Sub Registration District of Gandhipuram and Registration District of Coimbatore.

1. The above said immovable property is also offered as collateral security for the Cash Credit facility of Rs.25.00 Lakh (Balance outstanding is **Rs.24,50,719.48** as on 31.05.2026 including incurred expenses) availed by Mrs.P.Selvakumari, Proprietrix, M/s.VTS Garlic from our Oppanakara Street Branch, which is also classified as NPA on 01.11.2024.
2. The above said immovable property is also offered as collateral security for recovery of **Rs.54,05,995.06** {i.e., Cash Credit facility of Rs.40.00 Lakh (Balance outstanding is Rs.45,55,263.68) and Working Capital Term Loan of Rs.10.00 Lakh (Balance outstanding is Rs.8,10,799.16) and incurred expenses} as on 31.05.2026 availed by M/s.Ayya Traders (Partnership firm represented by its partners Mr.R.Pitchaibalan and Mr.R.Babu) from our Oppanakara Street Branch.

Note: Mr.R.Pitchaibalan has also availed a Car Loan of Rs.9.45 Lakh (Balance outstanding is **Rs.8,53,695.16** as on 31.05.2026) from our Oppanakara Street Branch, which has been classified as NPA on 01.11.2024.

Terms & Conditions

1.

E – Auction Website	https://sarfaesi.auctiontiger.net
Reserve Price	Rs.1,55,10,000/- (Rupees One Crore Fifty Five Lakh and Ten Thousand only)
Date and Time of e-Auction Sale	24.07.2026 between 11.00 A.M and 12.00 Noon with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	Rs.15,51,000/- (Rupees Fifteen Lakh and Fifty One Thousand only)
Last date for submission of Bid Form with EMD	Bid Form along with Demand Draft in favour of Tamilnad Mercantile Bank Ltd., should be submitted on or before 23.07.2026 within 4.30 P.M.
Place of submission of Bid Form and EMD	Tamilnad Mercantile Bank Ltd. Oppanakara Street Branch Door No.8-12, Oppanakara Street (Opp to Sri Athi Vinayagar Kovil) Coimbatore - 641001. Ph: 0422-2210888 Mobile No: 80128 10888 Authorised Officer : 98428 35635
Bid Multiplier	Rs.10,000/- (Rupees Ten Thousand Only)

Other Terms & Conditions

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., on all working days before the auction date (Oppanakara Street Branch Phone: 0422 – 2210888 & Mobile: 80128 10888 & Authorised Officer Mobile: 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.
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.
7. 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.
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 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.
10. The property/properties will not be sold below the reserve price fixed above.
11. The intending bidders should submit photocopy of any one of the proof of identity, i.e., Aadhaar Card, Passport, Driving License, Ration Card, Voter ID, PAN Card, etc., along with the bid form.
12. The Sale Certificate shall be issued in the name of the purchaser/bidder and will not be issued in 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.
13. 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).
14. The sale notice is also uploaded/published on website (www.tmb.bank.in)

Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>.
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID {e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: [M/s.E-Procurement Technologies Ltd, Ahmedabad, Help Line No.92655 62818 and 92655 62821](#)) Email ID: support@auctiontiger.net.

Place: Coimbatore

Date: 30.06.2026

**Authorized Officer
Tamilnad Mercantile Bank Ltd.
Coimbatore Region
(For Oppanakara Street Branch)**