



TAMILNAD MERCANTILE BANK LTD.,
Regd Office: 57, V.E.Road, Thoothukudi – 628 002.
Bodinayakanur Branch
No.22, Ponnambalam Street, Bodinayakanur – 630561
CIN No: L65110TN1921PLC001908

Speed Post with AD

Date: 22.05.2026

1. Mr.V.Ganapathy S/o.Mr.P.Vadamalai Muthu

Borrower / Mortgagor / Legal heir of the deceased Mr.P.Vadamalai Muthu

No.15-2-10 A, Perumal Kovil Street, B.Meenakshipuram, Bodinayakanaur - 625 582

2. Mrs.V.Kanagalakshmi W/o P.Vadamalai Muthu

Legal heir of the deceased Mr.P.Vadamalai Muthu

No.15-2-10 A, Perumal Kovil Street, B.Meenakshipuram, Bodinayakanaur - 625 582

3. Mr.V.Kumaresan S/o P.Vadamalai Muthu

Legal heir of the deceased Mr.P.Vadamalai Muthu

No.15-2-10/15C, Perumal Kovil Street, B.Meenakshipuram, Bodinayakanaur - 625 582

SALE NOTICE

Auction Sale Notice for sale of Immovable mortgaged 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 **Mr.V.Ganapathy S/o.Mr.P.Vadamalai Muthu (Borrower / Mortgagor / Legal heir of deceased guarantor P.Vadamalai Muthu)** and **Legal heirs of guarantor Late.Mr.P.Vadamalai Muthu viz, Mrs.V.Kanagalakshmi (Wife of the deceased guarantor) and Mr.V.Kumaresan (Son of the deceased guarantor)** 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 Ltd., Madurai Regional Office, Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **03.07.2026** for recovery of **Rs.6,73,981.12 (Rupees Six Lakh Seventy Three Thousand Nine Hundred and Eighty One and Paise Twelve Only)** as on **30.04.2026 in Term Loan account plus future interest, costs thereon** to Tamilnad Mercantile Bank Limited, Bodinayakanur Branch (Secured Creditor). For the property the reserve price will be Rs.52,50,000/- (Rupees Fifty Two Lakh Fifty Thousand Only) and the earnest money deposit will be Rs.5,25,000/-

Details of Auction

The under mentioned property will be sold by public auction on **03.07.2026** for recovery of a sum of **Rs.6,73,981.12 (Rupees Six Lakh Seventy Three Thousand Nine Hundred and Eighty One and Paise Twelve Only)** as on **30.04.2026 in Term Loan account plus future interest, costs thereon** payable by the above party.

Place of Auction:	Tamilnad Mercantile Bank Ltd., Bodinayakanur Branch, No.22, Ponnambalam Street, Bodinayakanur – 630561 Phone Number : 04546 – 283788 Mobile Number : 98421 78900 & 98421 45637
Date and Time of Auction:	03.07.2026 @ 04.00 P.M. (Friday)
Reserve Price	Rs.52,50,000/- (Rupees Fifty Two Lakh and Fifty Thousand Only)

Description of Property

Theni District, Bodinayakanur Taluk, Periyakulam reg district, Bodinayakanur sub registration district, Bodinayakanur Village, Old Patta No.2992, New Patta No.3663, S. No 1679/6 – 80 Cents divided into plots in which Residential Plot No.42 Ward no 3-B3, Door.No 412/E, to the extent of **2400 sq ft** bounded by (Near Meena Vilakku Anaikaraipatti Panchayat Bodinayakanur) and building constructed thereat

Boundaries:

East : Plot No 41, 43
West : 20 feet width South North road
South : Petrol Bunk Agricultural land
North : Plot No.39.

Measurement: East West – 60ft on both the sides, South North on the east – 43ft, South North on the west – 37ft totally measuring 2400 Sq.ft., with all usual rights and west facing pathway.

The above said property standing in the name of **Mr.V.Ganapathy S/o Mr.P.Vadamalai Muthu**

Note:

- i) The above said property is a common Collateral Security for the credit limit sanctioned to M/s.Sri Maruthi Polymers, Prop:Mr.V.Ganapathy (CC – Rs.52.00 lakh and present balance outstanding is Rs.94,32,426.51 and TL – Rs.8.08 lakh and present balance outstanding is Rs. 13,09,261.73)
- ii) Since the Guarantor Mr.P.Vadamalai Muthu expired. This auction sale notice is issued to his legal heirs for information.

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 **Bodinayakanur Branch** on or before **03.07.2026** within 03.30 P.M.
2. The intending bidders may inspect and satisfy themselves about the property and may approach the **Bodinayakanur** 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: **04546 – 283788** Mobile: **98421 78900 & 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.bank.in).

Place: Madurai
Date : 22.05.2026

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