



No: 5 (Old No.3), Rama Iyer Street, Vandavasi – 604 408.
VANDAVASI BRANCH

(BY Speed Post/RPAD)

Date : 16.07.2026

To,

1. Mr.P.Purushothaman S/o Mr.Ponnusamy, Borrower / Mortgagor

D.No. 1 / 48A, Chetty Street, Kizhsembedu, Vandavasi – 604 405.

2. Mrs.P.Indira W/o Mr.P.Purushothaman Guarantor

D.No. 1 / 48A, Chetty Street, Kizhsembedu, Vandavasi – 604 405.

Sale Notice for Sale of Immovable Properties

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(s) **Mr.P.Purushothaman S/o Mr.Ponnusamy and guarantors Mrs.P.Indira W/o Mr.P.Purushothaman** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank Limited, Vandavasi Branch will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **12.08.2026** for recovery of **Rs.10,27,354.68 (Rupees Ten Lakh Twenty Seven Thousand Three Hundred Fifty Four and Paise Sixty Eight Only)** in the Term Loan account as on **30.06.2026** due to the Tamilnad Mercantile Bank Limited, **Vandavasi** Branch with subsequent interest and expenses. **The Reserve Price will be Rs.4,65,000/- (Rupees Four Lakh Sixty Five Thousand Only)** and the Earnest Money Deposit will be **Rs.46,500/-**.

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd., Vandavasi Branch, D.No: 5 (Old No.3), Rama Iyer Street, Vandavasi – 604 408.
Date and Time of Auction Sale	12.08.2026 at 4.00 PM
Upset Price	Rs.4,65,000/- (Rupees Four Lakh Sixty Five Thousand Only)

Description of the Property

Land to the extent of 783 sq.ft situated at S.No.161/3, New No.161 / 3D and land to the extent of 100 Sq.M(1076 Sq.ft)situated at S.No. 161/3E, in total 1859 Sq.ft at D.No.1/80, Mettu Street, Kizhsembedu Village, Vandavasi standing in the name of Mr.P.Purushothaman.	
Boundaries For S.No.161/3D:	
East of Duraisamy site	North of Purushothaman site
West of Purushothaman site	South of Pachaiyappan site
Boundaries For S.No.161/3E:	
East of Duraisamy site	North of Street
West of Ponnusamy site	South of Purushothaman site
Note : The borrower has also availed another Kisan Credit Card loan of Rs.0.55 lakh on 15.02.2016 (Present balance outstanding Rs.1,82,418.31 as on 31.01.2025). and the said loan also classified as NPA on 31.05.2017	

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” on or before **12.08.2026** within 4.00 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. 04183 – 225 399, Cell: 98421 12384 / 91500 39046 / 9500998074 / 9944601576)**
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 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 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 the 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: Vandavasi
Date : 16.07.2026

Authorized Officer,
Tamilnad Mercantile Bank Ltd,
Salem Region (For Vandavasi Branch).