

UDANGUDI BRANCH

S.No.261/3A, (D.No.6)

Sathyamoorthy Bazar,

Udangudi, Thoothukudi – 628203.**e-mail: udangudi@tmbank.in****CIN : L65110TN1921PLC001908****Date 07.08.2026****1. Mr. Gnanadesigar****Prop: M/s. Muthu Agencies,**

80, A1 Tisayanvilai Road

Udangudi Tiruchendur - 628 203

and

16B/35, Pudumanai Pallivasal, West Street Udangudi

Tiruchendur - 628 203

2. Mr. Daniel Amirtharaj**S/o Mr. Gnanadesigar**

16B/35, Pudumanai Pallivasal, West Street Udangudi

Tiruchendur - 628 203

3. Mr. Gnana Muthu Stalin J**S/O John**

5/66, Satharakkonvilai, North Street Udangudi -628 203

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/Mortgagor/Guarantor Mr.Gnanadesigar Prop: M/s. Muthu Agencies**, 80, A1 Tisayanvilai Road, Udangudi, Tiruchendur - 628 203 and 16B/35, Pudumanai Pallivasal, West Street Udangudi Tiruchendur - 628 203. **Mr. Daniel Amirtharaj, S/o Mr. Gnanadesigar**, 16B/35, Pudumanai Pallivasal, West Street Udangudi Tiruchendur - 628 203, **Mr. Gnana Muthu Stalin J S/o John** 5/66, Satharakkonvilai, North Street Udangudi -628 203 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, **Udangudi** Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **21.09.2026** for recovery of **Rs.30,19,758.09** (Housing Loan- Rs.9,48,204.42 + Cash Credit- Rs.20,99,417.67) Rupees Thirty Lakh Forty Seven Thousand Six Hundred Twenty Two and Paise Nine Only) as on **31.07.2026** due to the Tamilnad Mercantile Bank Limited, **Udangudi** Branch with subsequent interest and expenses.

The Reserve Price will be **Rs.39,00,000/- (Rupees Thirty Nine Lakh Only)** and the Earnest Money Deposit **Rs.5,00,000/-** .

Place of Submission of EMD and Auction :	Tamilnad Mercantile Bank Ltd Udangudi Branch S.No.261/3A, (D.No.6) Sathyamoorthy Bazar, Udangudi, Thoothukudi – 628203.
Date and Time of Auction Sale	21.09.2026 at 01.00 P.M.
Upset Price/Reserve Price	Rs.39,00,000/- (Rupees Thirty Nine Lakh Only)

Description of the Property :

Land to the extent of 6.78 cents (Actual 6.69 cents) and house building(G.F-865 sq.ft, G.F.-198 sq.ft, G.F.Metal Sheet- 340.75 sq.ft), (F.F-538 sq.ft and F.F – AC Sheet – 795.16 sq.ft) there at bearing D.No.35/16B, Natham New Survey No.804/20 Old Survey No.381/1, Ward No.9, Pudumanai Pallivasal West Street, Udangudi standing in the name of Mr.D.Gnanadesigar.

Boundaries:

East – Compound wall of mosque

West – North South Street

North – (House and backyard of Mohaideen as per settlement deed dt.02.06.2015) and (House of A.S.Hussain as per MODT)

South – (House and backyard of Gnanasekar as per settlement deed dt 02.06.2026) and (House of Mohamed Hanife as per MODT)

Encumbrance:

- 1) Subsequent to the mortgage with the bank one Mrs.Sumaiya Banu has filed specific performance suit vide O.S.45/2026 before the Additional District Judge- I, Thoothukudi and the same is pending.
- 2) Subsequent to the mortgage one Mrs.Jennifer has filed suit to not evict her unlawfully, vide O.S.166/2025 before the District Munsif, Tiruchendur and the same is pending.

Terms & Conditions

1.The intending bidders should pay Earnest Money Deposit(EMD) by means of a “Demand Draft” drawn in favor of “Tamilnad Mercantile Bank Ltd” on or before **21.09.2026** within 01.00 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: 04639-250653 , Cell:88833 63888**).

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 subject to encumbrance detailed above. 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.bank.in)

Date: 07.08.2026
Place:Udangudi

**Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
(For Udangudi Branch)**