

Mettupalayam Branch

Sai Towers, Ooty Main Road
Mettupalayam - 641301.
Ph: 04254-224927; Mobile: 98423 24927
Email: mettupalayam@tmbank.in
CIN: L65110TN1921PLC001908



Date: 27.08.2026

(BY Speed Post)

To

- 1 **Mr.K.Sivakumar**
S/o.Mr.Kuppusamy
Proprietor, M/s.Srinet Systems
No.5A/5, Krishnammal Layout
Girija Hospital Road
Mettupalayam - 641301.
Coimbatore District.

- **Borrower / Mortgagor and
Legal Heir of the deceased
Guarantor, Mrs.M.Rajathi**

Also having address at:

No.54B, MSR Puram
Mettupalayam - 641301.
Coimbatore District.

2. **Mrs.Dhanabackiam**
W/o.Mr.Vincent
10/133 I, Elagampalayam
Bellepalayam
Mettupalayam - 641302.
Coimbatore District.

- **Legal Heir of the deceased
Guarantor, Mrs.M.Rajathi**

3. **Mrs.Saraswathi**
W/o.Mr.Pappusamy
168, Pudhu Colony
15 Velampalayam
Tirupur District - 641652.

- **Legal Heir of the deceased
Guarantor, Mrs.M.Rajathi**

4. **Mrs.K.Padmavathi**
W/o.Mr.Manickaraj
E24, Subramaniam Compound
Sathyamoorthy Nagar, T.c.Market Post
Tirupur District - 641604.

- **Legal Heir of the deceased
Guarantor, Mrs.M.Rajathi**

Sale Notice for Sale of Immovable Property

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, Mr.K.Sivakumar, S/o.Mr.Kuppusamy, Proprietor, M/s.Srinet Systems** and the **Legal Heirs of the deceased Guarantor, Mrs.M.Rajathi, i.e., Mrs.Dhanabackiam**

W/o.Mr.Vincent, **Mrs.Saraswathi** W/o.Mr.Pappusamy & **Mrs.K.Padmavathi** W/o.Mr.Manickaraj that the below described immovable property mortgaged/charged to the Secured Creditor, the Physical Possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Mettupalayam Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **17.09.2026** for recovery of **Rs.21,48,597.79** (Rupees Twenty One Lakh Forty Eight Thousand Five Hundred Ninety Seven and Paise Seventy Nine only) including incurred expenses as on 31.07.2026 due to Tamilnad Mercantile Bank Limited, Mettupalayam Branch with subsequent interest and expenses less recovery, if any. The Reserve Price for property will be Rs.20,90,000/- and the corresponding Earnest Money Deposit will be Rs.2,09,000/-

Place of Submission of EMD and Auction:	TAMILNAD MERCANTILE BANK LTD., Mettupalayam Branch Sai Towers, Ooty Main Road Mettupalayam - 641301. Ph: 04254-224927; Mobile:9842324927 Authorised Officer – 98428 35635
Date and Time of Auction Sale	17.09.2026 at 11.30 AM
Reserve Price	Rs.20,90,000/- (Rupees Twenty Lakh and Ninety Thousand only)

Description of the Property

Land to an extent of 720 sq.ft. in S.No.19/4A, T.S.No.C/18/193, present Municipal Ward 19, Kali Malli Street, Chikkadasampalayam Village, Mettupalayam Village & Taluk, Mettupalayam Municipality, Coimbatore District and residential building constructed thereat together with all pathway rights as mentioned in Document No.1940/2014, standing in the name of **Mr.K.Sivakumar**, S/o.Mr.Kuppusamy.

Boundaries:

North of : House of Muthayammal and Subbaiyan (T.S.No.207/1 & 187)

South of : Building of RSP (T.S.No.178 & 179) previously owned by VCR Raju Naidu

East of : House of Ganapathy Gowder (T.S.No.194)

West of : House of Chinnakrishnan & Periya Krishnan and South North pathway

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

Note: Mr.K.Sivakumar has also availed a Credit Card and the balance outstanding is **Rs.73,163.08** as on 31.07.2026) from our Mettupalayam Branch, which has been classified as NPA on 28.02.2025.

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 Mettupalayam on or before **17.09.2026 within 11.00 A.M.**
2. The intending bidders may inspect and satisfy themselves about the property 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. (Mettupalayam Branch Phone Number: 04254-224927; Mobile: 98423 24927 and Authorized Officer – 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 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 Authorized Officer, the properties are not subject to any encumbrance except the GST Attachment as mentioned above. 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 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, 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. (For bid amount of Rs.50.00 lakhs and above)

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

Place: Coimbatore

Date : 27.08.2026

**Authorised Officer
Tamilnad Mercantile Bank Ltd.
Coimbatore Region
(For Mettupalayam Branch)**