Kunnathur Branch
380/2-4, First Floor
Perundurai Road
Kunnathur - 638103.
Phone: 04294 - 263990
Mobile: 98428 36399
Email: kunnathur@tmbank.in
CIN: L65110TN1921PLC001908

Tamilnad Mercantile Bank Ltd
Be a step ahead in life

Date: 26.10.2026 **(BY Speed Post)**

To

1. **Mrs.P.Maheswari,** W/o.Mr.A.Palanivel
   Propx: M/s.King Autos
   Old No.7/103, New No.128-7/126
   Thottipalayam
   Bhavani – 638 455**.**
   \- **Borrower and Legal Heir of the deceased Guarantor, Mr.R.Arumugam**

2. **Mr.A.Palanivel,** S/o.Mr.P.G.Ayyavu
   1-168, Kellpullagoundampatty
   Agraharam, Sankari Taluk - 637104.
   Salem District.

   Also having address at:
   Door No.844/1, Balaji Complex
   Gandhi Nagar Road
   Kunnathur - 638103.
   \- **Guarantor**

3. **Mrs.Kuppayee @ Kannammal**
   W/o.Late.Mr.R.Arumugam
   128-7/126, Thottipalayam
   Thottipalayam Village
   Bhavani Taluk - 638302.
   Erode District.
   \- **Guarantor / Mortgagor and Legal Heir of the deceased Guarantor, Mr.R.Arumugam**

4. **Mr.A.Ganesh,** S/o.Late.Mr.R.Arumugam
   D.No.136/A5, Site No.10
   Arumugam Nagar
   Vistharipatti, Tamilmani Nagar
   Mahalingapuram Post-642002
   Pollachi Taluk.
   Legal Heir of the deceased Guarantor, Mr.R.Arumugam

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 and Legal Heir of the deceased Guarantor, Mrs.P.Maheswari,** W/o.Mr.A.Palanivel **Propx: M/s.King Autos** and the **Guarantor, Mr.A.Palanivel,** S**/o.Mr.P.G.Ayyavu** and the **Guarantor / Mortgagor and Legal Heir of the deceased Guarantor, Mr.R.Arumugam, Mrs.Kuppayee @ Kannammal** and the **Legal Heir of the deceased Guarantor, Mr.R.Arumugam, Mr.A.Ganesh,** S/o.Late.Mr.R.Arumugam that the below described immovable property mortgaged/charged to the Secured Creditor, the Symbolic Possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited, Kunnathur Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **24.11.2026** for recovery of **Rs.1,18,69,414.86** (Rupees One Crore Eighteen Lakh Sixty Nine Thousand Four Hundred Fourteen and Paise Eighty Six only) (i.e., Rs.81,01,180.76 in Overdraft facility and Rs.34,48,436.46 in Term Loan account and incurred expenses) as on 30.09.2026 due to the Tamilnad Mercantile Bank Limited, Kunnathur Branch with subsequent interest and expenses less recovery, if any. The Reserve Price will be **Rs.37,41,000/-** and the Earnest Money Deposit will be Rs.3,74,100/-.

Place of Submission of EMD and Auction:	**TAMILNAD MERCANTILE BANK LTD., Kunnathur Branch** 380/2-4, First Floor Perundurai Road Kunnathur - 638103. Phone: 04294 - 263990; Mobile: 98428 36399 Authorised Officer - 98428 35635
Date and Time of Auction Sale	**24.11.2026 at 11.30 A.M**
Reserve Price	**Rs.37,41,000/-** (Rupees Thirty Seven Lakh and Forty One Thousand only)

Description of the Property

Land to an extent of 5.64 cents or 2457 sq.ft. in R.S.No.333/6, Old S.No.438/2 at Thottipalayam Panchayat, Bhavani Village, Bhavani Taluk, Erode District and the building constructed thereat together with all rights and amenities including pathway rights and Cart Track rights as mentioned in Document No.884/1987, standing in the name of **Mrs.Kuppayee @ Kannammal,** W/o.Late.Mr.R.Arumugam.

Boundaries:

North of : House belonging to Nagarajan & others
South of : S.No.333/4
East of : North – South Panchayat Street
West of : House belonging to Karuppal and vacant land of others

This property is coming within the Sub Registration District of Bhavani and Registration District of Erode.

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 Kunnathur on or before **24.11.2026 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. (Kunnathur Branch Phone: 04294 - 263990 Cell: 98428 36399 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 lakh and above)

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

Place: Coimbatore
Date : 26.10.2026

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