Senapathipalayam Branch
18/847, Muthur Road, Kongu Nagar
Senapathipalayam. Vellakoil - 638111.
Ph: 04257 - 260245; Cell: 99423 77447
Email: senapathipalayam@tmb.bank.in
CIN : L65110TN1921PLC001908

Tamilnad Mercantile Bank Ltd
Be a step ahead in life

Date: 26.10.2026

(BY Speed Post)

To

1. **M/s.Sri Murugan Steels** - **Borrower**
   Represented by its Partners
   No.1180, Muthur Main Road
   Vellakoil - 638111. Tirupur District.

   Also having address at:
   No.9/360 D, Muthumangalam
   Aarayeethottam
   Muthoor Post, Velampalayam
   Kangeyam Taluk - 638105, Tirupur District.

2. **Mr.M.Palanisamy** - **Partner / Guarantor / Mortgagor**
   S/o.Mr.Marimuthu
   No.9/360 D, Muthumangalam
   Aarayeethottam
   Muthoor Post, Velampalayam
   Kangeyam Taluk - 638105, Tirupur District.

3. **Mr.P.Arumugam** - **Partner / Guarantor**
   S/o.Mr.Palanisamy
   No.202, Kathavampatti
   Illuppur, Talukaennai, Pudukottai - 622102.

Sale Notice for Sale of Immovable Properties through E-Auction

E-Auction Sale Notice for Sale of Immovable Assets 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, M/s.Sri Murugan Steels, Represented by its Partners** and the **Partner/Guarantor/Mortgagor, Mr.M.Palanisamy** S/o.Mr.Marimuthu and the **Partner/Guarantor, Mr.P.Arumugam** S/o.Mr.Palanisamy that the below described immovable properties mortgaged to the Secured Creditor, the Symbolic Possession of which has been taken by the Authorized Officer of Tamilnad Mercantile Bank

Limited, Senapathipalayam Branch, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **26.11.2026** for recovery of **Rs.2,46,94,670.35** (Rupees Two Crore Forty Six Lakh Ninety Four Thousand Six Hundred Seventy and Paise Thirty Five only) (i.e., Rs.2,09,88,443.32 in Cash Credit facility and Rs.31,11,921.46 in GECL Term Loan and incurred expenses) as on 30.09.2026 due to Tamilnad Mercantile Bank Limited, Senapathipalayam Branch with subsequent interest and expenses less recovery, if any. The Reserve Price for Item No.1 property will be Rs.38,31,000/-, Item No.2 property will be Rs.85,73,000/- and Item No.3 property will be Rs.74,71,000/- and the corresponding Earnest Money Deposit for Item No.1 property will be Rs.3,83,100/-, Item No.2 property will be Rs.8,57,300/- and Item No.3 property will be Rs.7,47,100/-.

Description of the Properties

Item No.1:

Land to an extent of 7806 sq.ft. (17.92 cents) in Old S.No.819/B, R.S.No.819/B1 at Ward No.14, Vellakoil Village and Third Grade Municipality, Akalaraipalayampudur, Kangeyam Taluk, Tirupur District, together with usual common pathway rights including passage rights for vehicles, standing in the name of **Mr.M.Palanisamy**, S/o.Mr.Marimuthu.

Boundaries:

North : 20 feet wide East West Road
South : 30 feet wide East West Road
East : Property of Karuppusamy
West : Property of Shanmugam & Thirumaathaal

This property is coming within the Sub Registration District of Vellakoil and Registration District of Tirupur.

Item No.2:

Land to the total extent of 13104.50 sq.ft. (7765.25 sq.ft. in Old S.No.754/C, R.S.No.401/1, Subdivision R.S.No.401/1A1 and 5339.25 sq.ft. in Old S.No.754/C, R.S.No.401/1A1) in Muthur Village and Town Panchayat, Kangeyam Taluk, Tirupur District, together with usual common pathway rights including passage rights for vehicles, standing in the name of **Mr.M.Palanisamy**, S/o.Mr.Marimuthu.

Boundaries:

	For 7765.25 sq.ft.	For 5339.25 sq.ft.
North	Passage in R.S.No.400/4	East West Passage in R.S.No.400/4
South	Land of Sakthivel Pillai in R.S.No.401/1A2	Land of Sakthivel Pillai
East	Remaining land of M.Logamani	Land of M.Logamani
West	Property of M.Palanisamy	Property of Viswanatha Pillai

This property is coming within the Sub Registration District of Vellakoil and Registration District of Tirupur.

Item No.3:
Land to an extent of 6228 sq.ft. in Old S.No.783/1, R.S.No.231/2 and the residential building constructed thereat Vellakoil Panchayat Union, Velampalayam Village (previously Mangalampatti Village), Kangeyam Taluk, Tirupur District, standing in the name of **Mr.M.Palanisamy**, S/o.Mr.Marimuthu.

Boundaries:
North : Property of Anguraj
South : Property of M.K.Sundararaj
East : Property of Anguraj
West : 16 feet wide South North passage

This property is coming within the Sub Registration District of Vellakoil and Registration District of Tirupur.

Known Encumbrances: The above said three properties have been attached by GST Authorities vide Attachment order registered as Doc.No.34/2024 dated 3.7.2024. Since the Bank is a secured creditor, the Bank is having first charge over all the three properties as per Section 26-E of SARFAESI Act.

Terms & Conditions

1.

E – Auction Website	https://sarfaesi.auctiontiger.net
Reserve Price	**Item No.1**: **Rs.38,31,000/-** (Rupees Thirty Eight Lakh and Thirty One Thousand only) **Item No.2**: **Rs.85,73,000/-** (Rupees Eighty Five Lakh and Seventy Three Thousand only) **Item No.3: Rs.74,71,000/-** (Rupees Seventy Four Lakh and Seventy One Thousand only)
Date and Time of e-Auction Sale	**Item No.1: 26.11.2026** between **11.00 A.M** and **12.00 P.M** with auto time extension of 5 minutes each, till sale is concluded. **Item No.2: 26.11.2026** between **01.00 P.M** and **02.00 P.M** with auto time extension of 5 minutes each, till sale is concluded. **Item No.3: 26.11.2026** between **03.00 P.M** and **04.00 P.M** with auto time extension of 5 minutes each, till sale is concluded.
Earnest Money Deposit	**Item No.1**: **Rs.3,83,100/-** (Rupees Three Lakh Eighty Three Thousand and One Hundred only) **Item No.2**: **Rs.8,57,300/-** (Rupees Eight Lakh Fifty Seven Thousand and Three Hundred only) **Item No.3: Rs.7,47,100/-** (Rupees Seven Lakh Forty Seven Thousand and One Hundred only)

Last date for submission of Bid Form with EMD	**Bid Form along with Demand Draft** in favour of Tamilnad Mercantile Bank Ltd., should be submitted on or before **25.11.2026** within **4.30 P.M.**
Place of submission of Bid Form and EMD	**Tamilnad Mercantile Bank Ltd.** **Senapathipalayam Branch** 18/847, Muthur Road, Kongu Nagar Senapathipalayam, Vellakoil - 638111. Ph: 04257 - 260245; Mobile No.99423 77447 Authorised Officer - 98428 35635
Bid Multiplier	**Rs.10,000/-** (Rupees Ten Thousand Only)

Other Terms & Conditions

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., on all working days before the auction date (Senapathipalayam Branch Phone: 04257 - 260245 & Mobile: 99423 77447 & Authorised Officer Mobile: 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.

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 Authorised Officer, the properties are not subject to any encumbrance.

7. 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.

8. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.

9. 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.

10. The property/properties will not be sold below the reserve price fixed above.

11. The intending bidders should submit photocopy of any one of the proof of identity, i.e., Aadhaar Card, Passport, Driving License, Ration Card, Voter ID, PAN Card, etc., along with the bid form.

12. The Sale Certificate shall be issued in the name of the purchaser/bidder and will not be issued in 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.

13. 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).

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

Note:

1. Bid form for participating in the e-auction is available in the website https://sarfaesi.auctiontiger.net.

2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID {e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction Contact: M/s.E-Procurement Technologies Ltd, Ahmedabad, Help Line No.92655 62818 and 92655 62821) Email ID: support@auctiontiger.net.

Place: Coimbatore
Date: 26.10.2026

Authorized Officer
Tamilnad Mercantile Bank Ltd.
Coimbatore Region
(For Senapathipalayam Branch)