Tamilnad Mercantile Bank Ltd
Be a step ahead in life
Regd. Office : 57, V.E. Road, Thoothukudi - 628 002. Website: www.tmb.in

639/2B, Mettur Road, Near Bus Stand, Elampillai, Salem District – 637502.

ELAMPILLAI BRANCH
(BY Speed Post / RPAD)

Date: 13.11.2026

To
Borrowers:-

1.M/s.M.V.Creations
Proprietor: Mr.M.Venkateswaran S/o.Mathappan
D.No.10-265, Gandhi Nagar, Edanganasalai, Elampillai,
Salem 637 502.

2.Mr.M.Venkateswaran S/o.Mathappan
Proprietor: M/s.M.V.Creations
D.No.10-265, Gandhi Nagar, Edanganasalai, Elampillai,
Salem 637 502.

Guarantor :-

3. Mr.V.Balaji Aravindaraja S/o. M.Venkateswaran,
D.No.10-265, Gandhi Nagar, Edanganasalai, Sankari,
Salem 637 502.
4. Mrs.V.Usharani W/o.M.Venkateswaran,
D.No.10-265, Gandhi Nagar, Edanganasalai, Sankari,
Salem 637 502.

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.M.Venkateswaran S/o.Mathappan, Proprietor: Mr.M.Venkateswaran S/o. Mathappan and Guarantors Mr.V.Balaji Aravindaraja S/o. M.Venkateswaran and Mrs.V.Usharani W/o.M.Venkateswaran** that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited,Salem Region **for Elampillai Branch** will be sold on **"As is where is", "As is what is", and "Whatever there is"** on **28.12.2026** for recovery of **₹64,04,766.78 (Rupees Sixty Four Lakh Four Thousand Seven Hundred and Sixty Six and Paise Seventy Eight Only) in Overdraft account as on 31.10.2026 , Rs.13,57,619.66 (Rupees Thirteen Lakh Fifty Seven Thousand Six Hundred and Nineteen and Paise Sixty Six Only) in Term Loan Account as on 29.10.2026 and Totally Rs.77,62,386.44 (Rupees Seventy Seven Lakh Sixty Two Thousand Three Hundred and Eighty Six and Paise Fourty Four Only)** due to the Tamilnad Mercantile Bank Limited, **Elampillai** Branch with subsequent interest and expenses. The reserve price will be **₹1,50,00,000/- (Rupees One Crore Fifty Lakh Only) for the Property I and ₹65,00,000/- (Rupees Sixty Five Lakh Only) for the Property II** and the earnest money deposit will be **₹15,00,000**/- **(Rupees Fifteen Lakh Only)** for the Property I and **₹6,50,000**/- (**Rupees Six Lakh Fifty Thousand Only**) for the Property II

Place of submission of EMD and Auction:	**Tamilnad Mercantile Bank Ltd., Elampillai Branch.** **639/2B, Mettur Road, Near Bus Stand,** **Elampillai, Salem District – 637502**
Date and Time of Auction Sale	**28.12.2026 and 11.30 A.M.**
Upset Price	**Property I - ₹1,50,00,000/- (Rupees One Crore Fifty Lakh Only)** **Property II - ₹65,00,000/- (Rupees Sixty Five Lakh Only)**

DESCRIPTION OF THE IMMOVABLE PROPERTY

Property:-1

All that part and parcel of land to the extent of 2445 sqft and residential building constructed there in bearing D.No 265 comprised in old S.No 661/9 , as per Re survey S.No 997/9 , Gandhi Nagar , Edanganasalai Bit II village , Sankari Taluk ,Salem District, Magudanchavadi SRD, Salem West Registration District, standing in the name of Mr.Venkateswaran S/o Mr.Mathappan

Boundaries:-

North of	East West lane
South of	Land in S.No 661/10 belonging to kuttili Chetty
East of	Land in S.No 661/9 belonging to Mr.kandasamy Chetti
West of	Land in S.No 661/9 belonging to Mr.kandasamy Chetti

measuring East to west on the Northern side 30 feet , Southern side 30 feet and South to North on the Western side 80 1/2 feet on the Eastern side 82 1/2 feet .

Property:-2

All that part and parcel of Land to the extent of 2000 sqft and commercial building constructed there in situated at old S.No 712/2 (p) , New S.No 712/4A1A , bearing plot no 22 , Edanganasalai Village, Sankari Taluk , Salem District , Magudanchavadi Sub Registration District , Salem West Registration District , standing in the name of Mrs.V.Usha Rani W/o M.Venkateswaran

Boundaries:-

North of	Plot No 23
South of	South North 20 feet wide East West street
East of	Plot No 21
West of	East West 20 feet wide South North Street

Measuring East to west on the Northern side 50 feet Southern side 50 feet , South to North Eastern side 40 feet , Western side 40 feet .

Note:-

1. Having GST Attachement for Mrs.V.Usha Rani W/o M.Venkateswaran (check)

2.The above properties are common collateral for the Overdraft Account - Rs.16,00,000/- (Rupees Sixteen lakh Only) and Term Loan Account – Rs.4,84,000/- (Rupees Four Lakh Eighty Four Thousand Only) availed by M/s Balaji Aravindaraja V , and Overdraft Account – Rs.30,00,000/- (Rupees Thirty Lakh Only) ,Term Loan -1 Account Rs.15,00,000/- (Rupees Fifteen Lakh Only) and Term Loan-2 Account Rs.12,50,000/- (Rupees Twelve lakh Fifty Thousnad Only) availed by M/s.Usharani Fabrics .

Terms & Condition :

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 favour of “Tamilnad Mercantile Bank Ltd” **payable at Elampillai** on or before **28.12.2026 within 11.30 A.M.**

2.The intending bidders may inspect and satisfy themselves about the property / properties and may approach the Branch Manager, **Elampillai** Branch 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. 0427 – 2491919, Cell: 88833 93888 / 99446 01576 / 95009 98074**)

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.bank.in)

Place: Elampillai
Date: 13.11.2026

Authorised Officer
Tamilnad Mercantile Bank Ltd.,
Salem Region(For Elampillai Branch)