Palladam Branch
114 A, Trichy Road
Palladam - 641664.
Tirupur District.
Phone: 04255-253588
Mobile: 97154 10888
Email: palladam@tmb.bank.in
CIN: L65110TN1921PLC001908

Tamilnad Mercantile Bank Ltd
Be a step ahead in life

Date: 04.11.2026 **(BY Speed Post with AD)**

To

1. **Mr.Gokul Kavin** S/o.Mr.Velusamy - **Borrower**
   Proprietor, M/s.PGN Exports & Imports
   98/39, New Tiger Plaza
   Azad Street, Khaderpet
   Tirupur - 641601.

   Also having address at:
   2/18A2, Selvalakshmi Nagar
   Sedapalayam
   Naranapuram - 641664
   Palladam Taluk
   Tirupur District.

2. **Mrs.Santhamani** W/o.Mr.Velusamy - **Guarantor / Mortgagor**
   3A, Kandhasamy Gounder Street
   Sedapalayam
   Naranapuram - 641664
   Palladam Taluk
   Tirupur District.

3. **Mr.P.Gopi Krishnan** S/o.Mr.Velusamy - **Guarantor**
   3A, Kandhasamy Gounder Street
   Sedapalayam
   Naranapuram - 641664
   Palladam Taluk
   Tirupur District.

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.Gokul Kavin**, S/o.Mr.Velusamy, **Proprietor, M/s.PGN Exports & Imports** and the **Guarantor/Mortgagor, Mrs.Santhamani** W/o.Mr.Velusamy and the **Guarantor**, **Mr.P.Gopi Krishnan** S/o.Mr.Velusamy 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, Palladam Branch will be sold on "As is where is", "As is what is", and "Whatever there is" on **15.12.2026** for recovery of **Rs.27,62,438.58** (Rupees Twenty Seven Lakh Sixty Two Thousand Four Hundred Thirty Eight and Paise Fifty Eight only) {i.e., Rs.26,41,954/- in Overdraft facility as on 31.10.2026 and Rs.67,356/- in GECL Term Loan account as on 03.11.2026} due to the Tamilnad Mercantile Bank Limited, Palladam Branch with subsequent interest and expenses less recovery, if any. The Reserve Price will be Rs.47,04,000/- and the Earnest Money Deposit will be Rs.4,70,400/-.

Place of Submission of EMD and Auction:	**TAMILNAD MERCANTILE BANK LTD., Palladam Branch** 114 A, Trichy Road Palladam - 641664. Tirupur District. Phone: 04255 - 253588 Mobile: 97154 10888 Authorised Officer - 98428 35635
Date and Time of Auction Sale	**15.12.2026** at **11.30 A.M**
Reserve Price	**Rs.47,04,000/-** (Rupees Forty Seven Lakh and Four Thousand only)

Description of the Property

Land to an extent of **2400 sq.ft. or 222.96 sq.mt.** in Site No.58, S.No.142, Patta No.212 at Selvalakshmi Nagar, Palladam Panchayat Union, Arumuthampalayam Panchayat Board, Naranapuram Village, Palladam Taluk, Tirupur District and the residential building constructed thereat, together with all rights and passage rights as mentioned in Document No.11622/2016, standing in the name of **Mrs.Santhamani** W/o.Mr.Velusamy.

Boundaries:
North of: Site No.75
South of: 22 feet wide Layout Road
East of: Site No.59
West of: Site No.57

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

Note: The above said immovable property is also offered as primary security for the **Home Loan** of Rs.15.00 Lakh (Balance outstanding is **Rs.10,01,685.10 as on 12.10.2026**) jointly availed by **Mrs.Santhamani** W/o.Mr.Velusamy and **Mr.Gokul Kavin** S/o.Mr.Velusamy from our Palladam Branch, which has been classified as NPA on 01.10.2026.

Note:

1. **Mr.Gokul Kavin** S/o.Mr.Velusamy has availed a **Car Loan** of Rs.4.50 Lakh (Balance outstanding is **Rs.3,83,874/-** as on 25.10.2026) from our Palladam Branch, which has been classified as NPA on 26.03.2026.
2. **Mr.Gokul Kavin** S/o.Mr.Velusamy has also availed a **Credit Card facility** (Balance outstanding is **Rs.1,15,872/-** as on 31.10.2026) from our Palladam Branch, which has been classified as NPA on 26.03.2026.

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 Palladam on or before **15.12.2026 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. (Palladam Branch Phone: 04255 - 253588 Cell: 97154 10888 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 : 04.11.2026

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