



Government of India

Ministry of Finance

Department of Financial Services

DEBTS RECOVERY TRIBUNAL-MADURAI

Office of the Recovery Officer

3rd & 4th Floor, Kalyani Towers, 4/162, Madurai-Melur Road

Uthangudi, Madurai-625 107, Tel. No.0452-2423069 & Fax No.2423067

R.P.No.99/2013 in DRC No.99/2013

Dated : 19.09.2019

E-AUCTION NOTICE

The under mentioned properties will be sold by on line e-auction through website **drt.auctiontiger.net** for recovery of a sum of **Rs.6,03,18,741.06 (Rupees Six Crore Three Lakh Eighteen Thousand Seven Hundred and Forty One paise Six only)** excluding costs as on the date of auction i.e. 31.10.2019 and further interest thereon as per DRC No.99/2013 dated 03.12.2013 issued in OA No. 78/2009 of DRT, Madurai in the matter of **Tamilnad Mercantile Bank Ltd., Thoothukudi Main Branch Vs. Mr. P.M.D. Kangarajan, S/o P.M.Dharmarajan, Prop. M/s P.M.D.Saw Mill, No.17/2, Briyant Nagar, 5th Street, Tuticorin & 5 others.**

Date and time of e-auction

31.10.2019 from 11.00 A.M. to 11.30 A.M.

(with auto extensions of five minutes till conclusion of the sale)

Schedule of properties

Properties mortgaged by D-6

Item No.5

Land to the extent of 2006 Sq. Ft. situated at T.S. No.1966, Ward No.5, Cruzpuram, Thoothukudi Taluk and residential building constructed thereat to the extent of 1435.86 Sq. Ft. (Ground Floor – 1164.71 Sq. Ft and First Floor – 271.15 Sq. Ft) bearing D. No.26.

Upset price = Rs.49,00,000/- (Rupees Forty Nine Lakh only)

Conditions of sale:

1. Intending bidders must hold a valid digital signature certificate.
2. Bidders are advised to go through the website **drt.auctiontiger.net** for auction bid form and detailed terms and conditions of sale before submitting their bids.
3. Bids should be submitted only online in the prescribed form along with a copy of identity document as an attachment to the bid form (refer detailed terms and conditions).
4. Separate bids should be submitted for each item of property.
5. 10% of the upset price must be remitted towards EMD through RTGS/NEFT/

Money Transfer to the **Bank A/c No.001150050800881, No lien account name “DRT Collection A/c RP No.99/2013 in DRC No.99/2013 A/c Name : PMD Kanagarajan”, IFS Code : TMBL0000001, Tamilnad Mercantile Bank Ltd., 56 & 57 Beach Road, Main Branch, Thoothukudi-628001** and the remittance details must be clearly indicated in the bid form.

6. Bids should be submitted online on or before **1700 hrs on 28.10.2019**.
7. A Hard copy of the Auction bid form obtained from the Branch along with its enclosure submitted on line should be sent to Recovery Officer, DRT-MDU so as to reach before **29.10.2019** the closing date for bids. The cover should be super-scribed with DRC No. and year.
8. On line bidding will commence from the highest bid quoted among the bids and the minimum increase for each bid will be only of **Rs.50,000/-** for each property or multiples thereof.
9. EMD amounts of unsuccessful bidders will be returned by the bank and no enquiry in this regard will be entertained.
10. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
11. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next date. i.e. by 3.00 P.M. in the said account as per detail mentioned in Para 5 above. If the next day is Holiday or Sunday, then on next first office day.
12. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode as stated in Para 5 above. In addition to the above purchaser shall also deposit Poundage fee with Recovery Officer, DRT, Madurai @ 1% of sale amount plus Rs.10/- through DD in favour of Registrar, DRT, Madurai.
13. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property shall be resold, after the issue of fresh proclamation of sale.
14. Property is sold “As is and Where is and No complaint basis”
15. Property can be inspected **on 18.10.2019 between 1100 hrs and 1500 hrs**.
16. Property will not be sold below the upset price.
17. Recovery officer has the absolute right to accept or reject a bid or postpone/cancel the sale without assigning any reason.
18. Intending bidders are advised to peruse copies of title deeds available with the bank and also check the identity and correctness of the property details and Encumbrances etc.,
19. Details regarding e-auctioning shall be obtained from M/s E-procurement Technologies Ltd., B 704-705, Wall Street 2, Near Orient Club, Opp. Gujarat College, Ellis bridge, Ahmedabad, Gujarat-380006. Phone No.079-40016816/35/79/83/91, email id : tamilnadu@auctiontiger.net Mr. T.Praveen, email id: praveen.thevar@auctiontiger.net, Mob.No.9722778828, Mr.T.Kaviarasu, Mob No.9655591945 & Mr. Prabakaran, Mob. No.7010067800.
20. Further property details if any required shall be obtained from **The Assistant General Manager, Tamilnad Mercantile Bank Ltd., 56 & 57 Beach Road,**

**Main Branch, Thoothukudi, Ph. No.0461-2323837, 2322998, Fax
No.2322151, Mob. No.9842147410 & e-mail id :
thoothukudi_main@tmbank.in.**

**(M.M. Jeyabalan)
Recovery Officer**