

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 21.04.2022 to the borrower, 1) Mr. Basheer M M (Proprietor M/s. Bangalore Trading Corporation), #186, Muthanallur Cross, Sarjapur Road, Dommasandra, Bangalore - 562125 and 2) Ms. Shamla K H W/o Mr. Basheer M M. Address No 1 & 2 are residing at E-305, Trinity Sunrise Apartment, Somapur, Off Sarjapura Main Road, Bangalore - 562107, under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken Physical possession of the immovable property described hereto in the schedule, under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 31.01.2023.

AND WHEREAS, the Borrower / Guarantors / Mortgagors have failed to pay the amount in full, Notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of tender cum auction on "as is where is" basis and "as is what is" condition, on the date and at the place mentioned herein below for realization of a sum of Rs.83,16,348.92 (Rupees Eighty Three Lakh Sixteen Thousand Three Hundred Forty Eight and paise ninety two only) as on 26.04.2023 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr Basheer M M and Shamla K H
Description of property	All that piece and parcel of residential flat bearing No E-305 measuring 1410 Square feet with VP Khata no 545/E.305(Old khata No 36/E-305 third floor along with terrace area in E Block along with Car parking area and proportionate undivided rights and rights over common areas and amenities in Apartment Complex by name "Trinity Sunrise" in land in Sy No 37/1B and Sy 37/1C at Somapura Village, Sarjapura Hobli Anekal Taluk, Bangalore and the property is owned by Mr Basheer M M and Shamla K H under Sale deed 547/14-15 dt 14.05.2014 in SRO Sarjapur. The land is bounded by North: Property in Sy No 37, East: Property of Chowda Reddy, South : Road, West : Property of Pappa Reddy and others
Reserve Price	Rs.49,35,000.00 (Rupees Forty Nine Lakh Thirty Five Thousand Only)
Earnest Money Deposit (EMD)	Rs.4,94,000.00 (Rupees Four Lakh Ninety Four Thousand Only)
Date and Place of Sale	01.06.2023 at 11.30 A.M. At The South Indian Bank Ltd., Regional Office, No.61, SIB Arcade, Wheeler Road, Cox Town, Bangalore - 560 005.



TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis and "as is what is" condition and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding the secured asset is stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
- 2) The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its Website/ Branch at Sarjapura Road and Bangalore Regional Office at SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore - 560 005 and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.
- 3) Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
- 4) All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Bangalore or by RTGS in favour of 'The Authorised Officer' vide a/c. no. 0655073000000021 (IFSC: SIBL0000655).
- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd., Regional Office, 1st Floor, SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore - 560 005 along with the Tender in a sealed cover before **11.15 A.M. on 01.06.2023**. The property details in brief may be mentioned on the cover for easy identification.
- 6) The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Authorised officer at his sole discretion.
- 7) The Authorised Officer has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.
- 8) The Sealed Tenders will be opened by the Authorised Officer on **01.06.2023 at 11.30 A.M.** Any tender received quoting a price below the Reserve Price will be rejected outright.
- 9) After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Authorised Officer to have inter se bidding among themselves to enhance their offer price.



- 10) The Successful Tenderer should pay 25 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter in his favour or not later than the next working day after the date of Tender cum Auction Sale and the balance 75% amount within 15 days of the sale, failing which the entire amount paid by the Tenderer shall be forfeited by the Authorised Officer, without any notice and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Secured Creditor.
- 11) The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25% of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
- 12) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The successful Tenderer should pay all the existing dues etc., to the Government/ Local Authorities including charges/ fees payable for registration of sale certificate such as registration Fees, Stamp Duty etc., as applicable as per law.
- 13) The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.
- 14) The successful Tenderer shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
- 15) The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
- 16) The Authorised Officer has obtained EC/ search report regarding the properties from 01.04.2014 to 14.04.2023 and it contains sale agreement entry subsequent to our mortgage.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (080-25479091/92 / 9916097340/9900931599/7907473423/9740866232) or The South Indian Bank Ltd., Br. Sarjapura (080-25741205) during working hours.

For The South Indian Bank Ltd.

Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date: 26.04.2023

Place: BANGALORE

