

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 06.07.2021 to the borrowers, **(1) Sri Nagaraju N. *alias* Nagaraj N.,** S/o. Nethappa, Door No. 3/887, Pillekodhur, Kamandoddi, Hosur, Krishnagiri District - 635 109 (Also at : #8G, Pillayakothur, Kamandoddi (P), Hosur, Dharmapuri, Krishnagiri Dist. - 635 109) and **(2) Smt. Akkaiyamma J. *alias* Akkaiyamma Nagaraju,** W/o. Nagaraju, Door No. 3/887, Pillekodhur, Kamandoddi, Hosur - 635 109 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 Symbolic possession of 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 29.09.2021.

AND WHEREAS, the borrower/guarantors have failed to pay the amount in full, Notice is hereby given that the immovable property 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. 41,92,846.96** (Rupees Forty One Lakh Ninety Two Thousand Eight Hundred Forty Six and ninety six paisa only), as on 27.06.2023 with further interest and costs, subject to the following terms and conditions: -

SECURED ASSET

Name of Property Owner	Sri Nagaraj and Smt. Akkaiyamma
Description of property	All that piece and parcel of the land being 21 cents in Sy. No. 88/2(forming part of New Sub Division Sy. No. 88/2B), 1744 sq.ft (equivalent to 4 cents) in Sy. No. 88/3 (forming part of New Sub Division Sy. No. 88/3A2) and 4 cents in Sy. No. 88/2, totally admeasuring 29 cents along with residential building of around 3959 sq.ft. bearing Door No. 3/887 and other usufructs and improvements thereon in Nallaganakothapalli Village, Shoolagiri Taluk, Shoolagiri Sub-Registration District, Krishnagiri District in the name of Sri Nagaraj and Smt. Akkaiyamma vide Sale Deed No. 1642/2010 dated 13.05.2010, Sale Deed No. 1392/2010 dated 26.04.2010 and Partition Deed No. 2679/2009 dated 12.08.2009, all of SRO Shoolagiri and bounded as follows: <u>Boundaries as to 21 cents in Sy. No. 88/2B (as per verification):</u> North: Remaining Land in Sy. No. 88/2 belonging to Nagaraj, East : Remaining land in Sy. No. 88/2 belonging to Gopal,



	<p>South : Lands of Ramamurthy, Nagaraj and Akkaiyamma, and West : Land of Ramamurthy.</p> <p><u>Boundaries as to 4 cents in Sy. No. 88/3A2 (as per verification):</u></p> <p>North : Land belonging to Sri Nagaraj and Smt. Akkaiyamma, East : Sites belonging to Kottai Mariyamman, South : Dam-Kaluvai Road and West : Remaining land in same survey number</p> <p><u>Boundaries as to 4 cents in Sy. No. 88/2B (as per verification) :</u></p> <p>North : Land belonging to Sri Nagaraj, East : Land belonging to Gopal, South : Land belonging to Smt. Akkaiyamma and West : Land belonging to Sri Ramamurthy.</p>
Reserve Price	Rs. 1,05,03,000.00 (Rupees One Crore Five Lakh Three Thousand Only)
Earnest Money Deposit (EMD)	Rs. 10,50,300.00 (Rupees Ten Lakh Fifty Thousand Three Hundred only)
Date and Place of Sale	<p>01.08.2023 at 12.30 P.M.</p> <p>At The South Indian Bank Ltd., Br. Hosur, T.P.S Towers, H-2, Railway Station road, Near Taluk Office, Hosur, Krishnagiri, Tamil Nadu - 635109</p>

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 assets are 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 Hosur, T.P.S Towers, H-2, Railway Station road, Near Taluk Office, Hosur, Krishnagiri, Tamil Nadu - 635109 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 for the respective Item of property as the case may be for the EMD at The South Indian Bank Ltd., Branch Hosur, T.P.S Towers, H-2, Railway Station road, Near Taluk Office, Hosur, Krishnagiri, Tamil Nadu - 635109 along with the Tender in a sealed cover before **12.15 P.M. on 01.08.2023**. 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 **01.08.2023 at 12.30 P.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 property 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 property and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (9916097340) or The South Indian Bank Ltd., Hosur Branch (9740866232 / 8050445950) during working hours.

For The South Indian Bank Ltd.



Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date: 27.06.2023

Place: Hosur

