

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 15.05.2021 to the borrowers, (1) M/s. Sagar Fisheries, a partnership firm represented by its partners: Sri. Shahid Masood and Sri. Kodavoor Salahaddin Saheb, having office at Door No.2-60/B14, Ground Floor, PEECI Industries, Kallapu, Perumannur, Mangalore, Dakshina Kannada-575017 (Also at: Door No.4-4-74A3, Alfa Towers, Kinnimulky, Udupi, Karnataka-576101) (2) Sri. Shahid Masood, S/o. Azimur Rehman, Partner - M/s Sagar Fisheries, Flat No.804, Mandavi Court, Court Road, Udupi-576101 and (3) Sri. Kodavoor Salahaddin Saheb, S/o.Kodavoor Gafoor Saheb, Partner - M/s. Sagar Fisheries, Flat No.503, Safia Enclave, Brahmagiri Circle, Udupi-576 103, 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 02.02.2022.

AND WHEREAS, the borrowers 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. 5,42,68,681.60 (Rupees Five Crore Forty Two Lakh Sixty Eight Thousand Six Hundred Eighty One and paise sixty only) as on 30.11.2023 with further interest and costs due to the bank, subject to the following terms and conditions: -

SCHEDULE

Name of Property Owner	Sri. Kodavoor Salahaddin Saheb
Description of property	All that piece and parcel of the land totally admeasuring 0.50 Acres, carved out of converted land in Sy. No.326-1A1, PID No.19-4-668-194 of Shivalli Village, Udupi Taluk & District, within the limits of Moodusagri ward of Udupi City Municipality in the name of Sri. Kodavoor Salahuddin Saheb vide Sale Deed no. 852/1984-85 dated 05.09.1984 & Sale Deed no. 867/1984-85 dated 06.09.1984, both of SRO Udupi and bounded commonly in North : Road in S. No. 66/1, East : By Same S.D., South : by S No. 50 and West : By S. No. 66/1 and individually as follows: <u>As per Title Deed No. 852/1984-85</u> North : Road in S No. 66-1 East : Property of Akkamma Shetty in portion of same S.D. South : S. No. 50 West : Portion of the same S.D. <u>As per Title Deed no. 867/1984-85</u> North : Road in S No. 66/1 East : Item No. 1 property South : S. No.50 West : S. No. 66/1



Reserve Price	Rs. 91,35,000.00 (Rupees Ninety One Lakh Thirty Five Thousand only)
Earnest Money Deposit (EMD)	Rs. 9,50,000.00 (Rupees Nine Lakh Fifty Thousand Only).
Date and Place of Sale	26.12.2023 at 03.00 P.M. At The South Indian Bank Ltd., Br. Udupi- Shiribeedu Ward, Ground Floor, Green Park Premier, Opp. Hotel Ramakrishna, Masjid Road, Udupi, Karnataka-576101.

TERMS AND CONDITIONS

- 1) The properties 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 Udupi-Shiribeedu Ward, Ground Floor, Green Park Premier, Opp. Hotel Ramakrishna, Masjid Road, Udupi, Karnataka-576101 and Bangalore Regional Office at SIB Arcade, #61, Wheeler Road, Cox Town, Bangalore - 560 005 and also visit the scheduled properties 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 properties 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/RTGS 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 properties as the case may be for the EMD at The South Indian Bank Ltd., Br. Udupi-Shiribeedu Ward, Ground Floor, Green Park Premier, Opp. Hotel Ramakrishna, Masjid Road, Udupi, Karnataka-576101 along with the Tender in a sealed cover before 02.30 P.M. on **26.12.2023**. 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 **26.12.2023** at 03.00 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 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 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., Br. Udupi 9740866232 / 9495736363 / 9847590283 during working hours.

For The South Indian Bank Ltd.


Authorised Officer

Date: 01.12.2023

Place: BANGALORE

**AUTHORISED OFFICER
(CHIEF MANAGER)**

