

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorized Officer of the Bank had issued Demand Notice dated 12.04.2017 of the Act to borrowers 1) Mr. K Saravanan, S/o Mr. Kanniappan Mudaliar, Proprietor: M/s Saravana Enterprises, 73B/9, Pallikoduthan Street, Kancheepuram-631502 (Also at Mr. K Saravanan, S/o Mr. Kanniappan Mudaliar, Proprietor: M/s Saravana Enterprises, Door No. 73A/& 73/A2, Mettu Street, Kancheepuram-631501, Also at Mr. K Saravanan, S/o Mr. Kanniappan Mudaliar, Proprietor: M/s Saravana Enterprises, Door No.73A/2, Pallikoduthan Street, Kancheepuram - 631501) and Guarantors 2) Mr. K Murugadoss, S/o Mr. Kanniappan Mudaliar, Door No. 73A/& 73/A2, Mettu Street, Kancheepuram-631501 and 3) Late N. Kanniappan, S/o Namasivaya Mudaliar, Door No. 73A/& 73/A2, Mettu Street, Kancheepuram-631501 [since deceased represented by his Legal Heirs A) Mr. K Saravanan, S/o Mr. Kanniappan Mudaliar, Proprietor: M/s Saravana Enterprises, 73B/9, Pallikoduthan Street, Kancheepuram-631502 (Also at Mr. K Saravanan, S/o Mr. Kanniappan Mudaliar, Proprietor: M/s Saravana Enterprises, Door No. 73A/& 73/A2, Mettu Street, Kancheepuram-631501, Also at Mr. K Saravanan, S/o Mr. Kanniappan Mudaliar, Proprietor: M/s Saravana Enterprises, Door No.73A/2, Pallikoduthan Street, Kancheepuram - 631501), B) Mr. K Murugadoss, S/o Mr. Kanniappan Mudaliar, Door No. 73A/& 73/A2, Mettu Street, Kancheepuram-631501, C) Mrs. Senthamarai Ammal, W/o Late Mr.Kanniappan Mudaliar, Door No. 73A & 73/A2, Mettu Street, Kancheepuram – 631501, D) Mr.Panneerselvam, S/o Late Mr.Kanniappan Mudaliar, Door No. 73A & 73/A2, Mettu Street, Kancheepuram – 631501, E) Mrs. Rajeswari, D/o Late Mr.Kanniappan Mudaliar, Door No. 73A & 73/A2, Mettu Street, Kancheepuram – 631501, F) Mrs. Kamatchi, D/o Late Mr.Kanniappan Mudaliar, Door No. 73A & 73/A2, Mettu Street, Kancheepuram – 631501] 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 the immovable properties, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 05.07.2017.

AND WHEREAS, the borrowers have failed to pay the amount, 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.8,13,82,870.79/- (Rupees Eight Crore Thirteen Lakhs Eighty Two Thousand Eight Hundred Seventy and Paise Seventy Nine Only) as on 04.09.2023 along with further interest and costs thereon subject to the following terms and conditions: -

Name of Property Owners	1. Mr. K Saravanan 2. Mr. K Murugadoss 3. Late N Kanniappan Mudaliar (represented by legal heirs)
Description of property	All that piece and parcel of Land admeasuring 4449.50 Sq Feet with building bearing Door No.s 73/A & 73/A2 comprised in T.S. No. 2617 & 2617/2, Mettu Street, Therukupattarai Village, Kancheepuram Taluk & District together with all other appurtenant rights and improvements thereon in the name of Mr. K Saravanan, Mr. K. Murugadoss & Mr. Kanniappan Mudaliar morefully described in the schedule to Sale Deed 3112/1999 dated 29.11.1999, Sale Deed 3111/1999

The South Indian Bank Ltd. No.43, Ground Floor, Hameedia Center, Haddows Road, Nungambakkam, Chennai - 600006
Tel. No: +91-44-28238250/ 28281109 Fax: +91-44-28232014

Email: ro1005@sib.co.in Website: www.southindianbank.com

The South Indian Bank Ltd., Regd. Office. SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala – 680 001 Tel: +91-487-2426020
Fax: +91-487-2442021 Email: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017,



	<p>dated 29.11.1999 and Sale Deed 4057/1969 dated 02.08.1969 of SRO Joint 4, Kancheepuram with the following boundaries:-</p> <p><u>Item No.1 (admeasuring 1022 Sq Ft in the name of Mr. K Saravanan)</u></p> <p>North: Canal South: Street East: Plot No.A3 West: Plot No.A1</p> <p><u>Item No.2 (admeasuring 738 Sq Ft in the name of Mr. K Murugadoss)</u></p> <p>North: Canal South: Street East: Plot No.A3 West: Plot No.A1</p> <p><u>Item No.3(admeasuring 2689.50 Sq Ft in the name of Late N Kannappan Mudaliar)</u></p> <p>North: Canal South: Street East: Property of Sankara Nainar West: Main Road</p>
Reserve Price	Rs.4,59,00,000/- (Rupees Four Crore Fifty Nine Lakhs Only)
Earnest Money Deposit (EMD)	Rs.45,90,000/-(Rupees Forty Five Lakhs Ninety Only) shall be paid by way of DD/RTGS drawn in favour of "Authorised Officer, The South Indian Bank Limited" payable at Chennai. RTGS payment is to be made to "Authorised Officers" a/c No.0110073000002376 maintained at Chennai Nungambakkam Branch (IFSC/NEFT Code is SIBL0000110)
Date and Place of Sale	29.09.2023 at 3.00 PM at The South Indian Bank Ltd, Regional Office at No.43, Ground Floor, Hameedia Center, Haddows Road, Nungambakkam, Chennai – 600006.

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/Kancheepuram Branch, Door No.68, KPJ Complex, Kamarajar Road, Kancheepuram-631501, and Regional Office at No.1, Niagara Apartments, Sterling Road, Nungambakkam, Chennai-600034 also visit the scheduled property and satisfy as to its area, boundaries etc, ownership, title, encumbrances, 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 authorization letter along with the ID proof of himself and the Tenderer.
- 4) All amounts payable regarding the sale including EMD shall be paid by way of DD/ RTGS drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Chennai. RTGS payment is to be made to "Authorised Officers" a/c No: 0110073000002376 maintained at Chennai Nungambakkam Branch and IFSC/NEFT Code is SIBL0000110.
- 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 at No.43, Ground Floor, Hameedia Center, Haddows Road, Nungambakkam, Chennai – 600006 along with the Tender in a sealed cover before 2.45 PM on 29.09.2023
- 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 Authorized Officer on 29.09.2023 at 3.00 PM. 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 Authorized 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 or not less than next working day after the date of 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(Online) / search report regarding the property from 01-Jan-1985 to 24-July-2023 and it contains attachment vide court orders dated 08.06.2021 and 29.10.2021. However, the said encumbrance has been created after mortgaging the property in favour of the Bank. There is no encumbrance over the property to the knowledge of the Bank other than those mentioned herein.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer, The South Indian Bank Ltd., Regional Office at No.43, Ground Floor, Hameedia Center, Haddows Road, Nungambakkam, Chennai – 600006 (9894684640) or The South Indian Bank Ltd., Kancheepuram Branch during working hours.
- 18) This may be treated as notice to the borrowers/ guarantors informing them that the property will be sold if the entire amount due to the Bank being Rs.8,13,82,870.79/- (Rupees Eight Crore Thirteen Lakhs Eighty Two Thousand Eight Hundred Seventy and Paise Seventy Nine Only) as on 04.09.2023 with further interest, costs and other charges is not remitted on or before the date fixed for sale.



Date: 05.09.2023
Place: Chennai

For THE SOUTH INDIAN BANK LTD.

V.K. Anikumar
AUTHORISED OFFICER

AUTHORISED OFFICER
(CHIEF MANAGER)