

Regional Office: Coimbatore



TENDERCUM AUCTION SALE NOTICE

WHEREAS the Authorized Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 29.10.2022 to Borrower 1) **Mr N Venkitachalapathy @ Venkatachalapathy Narayanasamy, Prop. M/s Shri Baalaaji Cotton Company**, Flat No. 205, IInd Floor, Bhalchandra Mension, Dilipsing Colony, Vazirabad, Nanded, Maharashtra- 431 601 Also At, 6A/1, Sriram colony, Nanjundapuram Road, Ramanathapuram, Coimbatore – 641 045 Guarantor 1) **Mrs. Rajalakshmi R**, 6A/1, Sriram Colony, Nanjundapuram Road, Ramanathapuram, Coimbatore – 641 045 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 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 03.01.2023.

AND WHEREAS, the borrower 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. 3,19,27,538.01 (Rupees Three Crores Nineteen Lakhs Twenty Seven Thousand Five Hundred Thirty Eight and Paise One Only)** as on **17.10.2023** with further interest and costs, subject to the following terms and conditions: -

Name of property owner	Mrs Rajalakshmi R & Mr N Venkitachalapathy
Description of property	All that part and parcel of property admeasuring 11.95 Cents along with all other constructions, improvements, easementary rights existing and appurtenant thereon situated in "Kathiravan Garden Extension Layout" under S. F. No. 634/1 of Uppilipalayam Village, Coimbatore Taluk, Coimbatore District and owned by Mrs Rajalakshmi R and Mr N Venkitachalapathy, more fully described in Sale Certificate No.5492/2009 dated 14.09.2009 of Sub Registrar Office Singanallur and bounded on as per Sale Certificate No. 5492/ 2009 North: Pathway and Common land of Dhandapani and Others East : Property of Sreedharan South: 23 Feet Wide East-West Layout Road West: Land in S. F. No. 633 & 636
Reserve Price	Rs. 1,46,00,000.00 (Rupees One Crore Forty Six Lakhs Only)
Earnest Money Deposit (EMD)	Rs. 14,60,000.00 (Rupees Fourteen Lakhs Sixty Thousand Only)
Date and Place of Sale	07.11.2023 at 02.00 P. M. at The South Indian Bank Ltd, Regional office, Sungam, Trichy Road, Coimbatore- 641 018.



The South Indian Bank Ltd. Regional Office Coimbatore, P. B. No. 3863, Trichy Road, Sungam, Coimbatore- 641018, Tamil Nadu. e-mail: ro1002@sib.co.in (Tel) 0422-2303 618
The South Indian Bank Ltd. Regd. Office: Thrissur, Kerala. Head Office: S.I.B House, T.E. Road, P.B. No. 28, Thrissur- 680001, Kerala (Tel) 0487-2420 020, (Fax) 91 487-244 2021.
CIN: L65191KL1929PLC001017, Toll Free (India): 1800-102-9408, 1800-425-1809 (BSNL)
www.southindianbank.com

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/ at Coimbatore Trichy Road Branch and at Coimbatore Regional Office 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 RTGS to Account No. 0385073000000927, IFSC Code: SIBL0000385, maintained with Coimbatore Trichy Road branch / DD drawn in favor of "The Authorized Officer, The South Indian Bank Ltd." payable at Coimbatore.
- 5) Interested Tenderers shall submit proof of RTGS or Demand Draft for the EMD at The South Indian Bank Ltd Regional Office, Coimbatore along with the Tender in a sealed cover on 07.11.2023 before 01.30 P. M..
- 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 07.11.2023 at 02.00 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.



Regional Office: Coimbatore



- 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.
- 11) The Authorized Officer has obtained EC/ search report regarding the property from 01.01.2000 to 17.10.2023 and it contains no encumbrance of the Properties.
- 12) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd. Coimbatore Trichy Road Branch during working hours.

For The South Indian Bank Ltd.


Authorised Officer

AUTHORISED OFFICER
(CHIEF MANAGER)

Date: 18.10.2023
Place: Coimbatore



The South Indian Bank Ltd., Regional Office Coimbatore, P. B. No. 3868, Trichy Road, Sungam, Coimbatore- 641018, Tamil Nadu, e-mail: ro1002@sib.co.in (Tel) 0422-2303 618

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