

TENDERCUM AUCTION SALE NOTICE

WHEREAS the Authorized Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 23.02.2017 to (1) M/s Sri Silks and Traders Represented by its Partners 5/228, Villai Kottai, Neikkarappatty, Salem-636010, Partners/Guarantors (2) Mr Venkatesan.P, S/o V.Perumal, Partner M/s. Sri Silks and Traders, 5/14, Amman Koil Street, Neikkarappatty, Salem-636010 (3) Mr Srinivasan P, S/o V.Perumal, Partner M/s. Sri Silks and Traders, 5/14, Amman Koil Street, Neikkarappatty, Salem-636010 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 08.08.2017.

AND WHEREAS, the borrower 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.94,70,664.98 (Rupees Ninety Four Lakh Seventy Thousand Six Hundred Sixty Four and Paise Ninety Eight only) as on 03.03.2023 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. P Venkatesan & Mr. P Srinivasan
Description of property	<p>All that parts and parcel of land admeasuring 3500 sq ft i.e 1750 Sq ft + 1750 Sq ft in survey No.27/2 and Re-Survey No.27/2T along with residential cum commercial building having an area of 1322 Sqft and 1293 Sq ft respectively bearing door No.5/22.23 Vellaikottai Medu with all other improvements, usufructs, mamool right of way and all other easementary rights thereon, in Neikkarappatty Village, Salem Taluk, Veerapandi Sub Registration, Salem District, in the name of Mr P.Srinivasan and Mr P. Venkatesan more fully described in Settlement Deed No.2026/2010 dated 07.05.2010 and Settlement Deed No. 2028/2010 dated 07.05.2010 of SRO Veerapandi and bounded as follows.</p> <p><u>1750 Sq ft in the name of Mr P.Srinivasan</u> North of Natesan and others agricultural land, South of East West Road, West of Venkatesan land, East of Selvaraj land.</p> <p><u>In the midst of</u> East to West on the North 35 ft East to West on the South 35 ft North to South on the East of 50 ft North to South on the West of 50 ft</p>

The South Indian Bank Ltd. Regional Office, P.B.No.3868, Trichy Road,
Sungam, Coimbatore-18, Tamil Nadu
Email: ro1002@sib.co.in, Tel. 0422-2303694, 2302398, Fax -2303618
Website: southindianbank.com

The South Indian Bank Ltd., Regd. Office. SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala - 680 001
Tel: +91-487-2420020 Fax: +91-487-2442021 Email: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017, Website: www.southindianbank.com



	<u>1750 Sq ft in the name of Mr P.Venkatesan</u> North of Natesan and others agricultural land, South of East West Road, East of Srinivasan Land, West of North South Road. <u>In the midst of</u> East to West on the North 35 ft East to West on the South 35 ft North to South on the East of 50 ft North to South on the West of 50 ft
Reserve Price	Rs.65,00,000.00 (Rupees Sixty Five Lakh only)
Earnest Money Deposit (EMD)	Rs.6,50,000.00 (Rupees Six Lakh Fifty Thousand only)
Date and Place of Sale	10.04.2023 at 12.00 Noon at The South Indian Bank Ltd, Salem Main Branch, 13-16, Light House Complex, Omalur Main Road, Four Roads, Salem – 636 009.

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 Salem Main 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 Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd Salem Main Branch along with the Tender in a sealed cover before 11.30 A.M. on 10.04.2023.
- 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

The South Indian Bank Ltd. Regional Office, P.B.No.3868, Trichy Road,
 Sungam, Coimbatore-18, Tamil Nadu
 Email: ro1002@sib.co.in, Tel. 0422-2303694, 2302398, Fax -2303618
 Website: southindianbank.com

The South Indian Bank Ltd., Regd. Office, SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala – 680 001
 Tel: +91-487-2420020 Fax: +91-487-2442021 Email: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017, Website: www.southindianbank.com



- 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 10.04.2023 at 12.00 Noon. 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 Authorized Officer has obtained EC/ search report regarding the property from 01.01.2015 to 03.03.2023 and it contains no encumbrance.
 - 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd. Salem Main Branch during working hours.

For The South Indian Bank Ltd.


Authorised Officer
(Chief Manager)
AUTHORISED OFFICER
(CHIEF MANAGER)

Date: 04.03.2023
Place: Coimbatore

The South Indian Bank Ltd. Regional Office, P.B.No.3868, Trichy Road,
Sungam, Coimbatore-18, Tamil Nadu
Email: ro1002@sib.co.in, Tel. 0422-2303694, 2302398, Fax -2303618
Website: southindianbank.com

The South Indian Bank Ltd., Regd. Office. SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala - 680 001
Tel: +91-487-2420020 Fax: +91-487-2442021 Email: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017, Website: www.southindianbank.com

