

**TENDERCUM AUCTION SALE NOTICE**

WHEREAS the Authorized Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 17.08.2017 to (1) M/s Sri Balamurugan Spintex India Pvt Ltd ,Represented by its directors ,268/1 Kovai Main Road, Kariampalayam Post, Annur, Coimbatore -641653,(2)Mr K.Shanmugam ,S/o.O.N.Chinnakaliappa Chettiar, Director ,M/s Sri Balamurugan Spintex India Pvt Ltd, 268/1 Kovai Main Road, Kariampalayam Post, Annur, Coimbatore - 641653 and (3) Mrs Kokilavani.S ,W/o K.Shanmugam, Director, M/s Sri Balamurugan Spintex India Pvt Ltd, 268/1 Kovai Main Road, Kariampalayam Post, Annur, Coimbatore -641653 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 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 26.10.2017.

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.16,45,95,837/- (Rupees Sixteen Crores Forty Five Lakhs Ninety Five Thousand Eight Hundred and Thirty Seven Only) as on 14.10.2020 with further interest and costs, subject to the following terms and conditions: -

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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](http://www.southindianbank.com)

Name of Property Owner	M/s Balamurugan Spintex India Pvt Ltd
Description of property	<p>All that parts and parcel of land admeasuring 1.74 acres i.e 0.23 ½ acres +0.75 acre + 0.45 acres + 0.27 ¾ acres + 0.02 ¾ acres S.F.No.268/1 , along with factory building, Labour hostels , Power rooms, House buildings etc having an approximate area of 29915 Sq ft, with all other improvements, usufructs, mamool right of way and all other easementary rights therein , in Kariyampalayam Village, Annur Taluk (Previously Avinashi Taluk) ,Annur Sub Registration, Coimbatore District, in the name of M/s Balamurugan Spintex India Pvt Ltd more fully described in Sale Deed No.6095/2006 dated 22.12.2006 of SRO Annur and bounded as follows.</p> <p><u>Item No.1(a)- Boundaries of 0.23 ½ acres</u></p> <p>North and South of the Item No.1 (b)</p> <p>East of 20 feet East West road</p> <p>West of S.F.No.267</p>

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	<p><u>Item No.1(b)- Boundaries of 0.75 acres</u></p> <p>North of land belonging to P.R.Muthuswamy South of Item No.1 (a) East of Kovai- Annur North South Road West of Property belonging to Tex tool</p> <p><u>Item No.1(c) – Boundaries of 0.45 acres</u></p> <p>North of Item No. 1(a) South of boundary of Karegoundempalayam Village East of Property belonging to Noorunisha West of Item No.1 (d)</p> <p><u>Item No.1(d)-Boundaries of 0.27 ¾ acres</u></p> <p>North of Item No. 1(a) South of boundary of Karekundampalayam village and Annur Village East of Item No.1(c) West of S.F.No.267</p> <p><u>Item No.1 (e)- Boundaries of 0.02 ¾ acres</u></p> <p>North of S.F.No.269 South of Item No.1 (d) East of Item No.1 (b) West of S.F.No.267</p>
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Reserve Price	Rs.5,62,74,000/- (Rupees Five Crores Sixty Two Lakhs Seventy Four Thousand Only)
Earnest Money Deposit (EMD)	Rs.56,27,400/- (Rupees Fifty Six Lakhs Twenty Seven Thousand and Four Hundred Only)
Date and Place of Sale	11.11.2020 at 12.30 pm at The South Indian Bank Ltd, Regional office, Sungam, Trichy Road, Coimbatore-641018.

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 Pogalur 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.

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- 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) EMD shall be paid by way of Demand Draft drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Coimbatore. All other amounts payable regarding the sale shall be paid by way of RTGS /DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Coimbatore.
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd Regional Office, Coimbatore along with the Tender in a sealed cover before 11.30 AM on 11.11.2020.
- 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 11.11.2020 at 12.30 PM. Any tender received quoting a price below the Reserve Price will be rejected outright.

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- 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 Tenderers 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.

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- 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 02.08.2020 and it contains the following entries.
1. Document no.17/2016 dated 22.08.2016 - Order by Assistant Commissioner, Commercial Tax Department, Avinashi Taluk
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd. Pogalur Branch during working hours.

Date :15.10.2020  
Place :Coimbatore

**For The South Indian Bank Ltd.**

  
**AUTHORISED OFFICER**  
**(CHIEF MANAGER)**

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