

TENDERCUM AUCTION SALE NOTICE

WHEREAS the Authorized Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 06.11.2021 to **borrowers (1) M/s Sri Sendhurar Pipe Works**, A Partnership Firm Represented by its Partners, No. 1598, Selvanagar, Chinnadharapuram, Karur, Tamilnadu- 639 202 **(2) Mrs. Anitha S** (Partner M/s Sri Sendhurar Pipe Works), No. 3, Vasantham Nagar, Saravanampatti, Coimbatore North, Coimbatore, Tamilnadu- 641 035 **(3) Mrs. Revathy N** (Partner M/s Sri Sendhurar Pipe Works), No. 28/4/C2, Rajaram Nagar, Hasthampatti, Salem, Tamilnadu- 636 007 **(4) Mr. Prajith S** (Partner M/s Sri Sendhurar Pipe Works), No. 31, Parthasarathy Swamy Street, Triplicane, Chennai, Tamilnadu- 600 014 also at No.19, 9 Flat No. S1, Balaji Nagar, 1st Street, Royapettah, Chennai- 600 014 **(5) Mr. Rajaguru P S** (Partner M/s Sri Sendhurar Pipe Works), No. 16/ A1, INTUC Nagar, Sankaran Kovil Road, Rajapalayam, Virudhunagara, Tamilnadu- 626 117 and **Guarantors (6) Mr. Mani R**, Door No. 5/ 53, Kongu Nagar, Rangapalayam, Chinnadharapuram, Karur, Tamilnadu- 639 202 **(7) Late. Umashankar P**, Represented by Legal Heirs. **(a) Mrs. Santhi Umashankar**, **(b) Mrs. Kalaiselvi Umashankar**, **(c) Mrs. Revathy N** (Partner M/s Sri Sendhurar Pipe Works), all residing at No. 28/4/C2, Rajaram Nagar, Hasthampatti, Salem, Tamilnadu- 636 007 **(8) Mrs. Gandhimathi M alias Mrs. Sivakami M**, Door No. 5/ 53, Kongu Nagar, Rangapalayam, Chinnadharapuram, Karur, Tamilnadu- 639 202 under section 13(2) of the Securitization 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, 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 **02.09.2022**.

AND WHEREAS, the Borrower/ Guarantors/ Legal Heirs 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. 99,52,192.11 (Rupees Ninety Nine Lakhs Fifty Two Thousand One Hundred Ninety Two and Paise Eleven Only)** as on **28.02.2023** with further interest and costs, subject to the following terms and conditions: -



Name of property owner	Mr. Umashankar P
Description of property	All that part and parcel of Residential land bearing Plot No. 1, T S No. 54, Ward No F admeasuring 2490 Sq. Ft. along with all constructions, improvements, easementary rights existing and appurtenant thereon situated in Old Sy. No. 254/ 1 Re Sy No. 254/ 1A within Block No. 36 of Kannankurichi Village, Salem Taluk, Salem District and owned by Mr. Umashankar P more fully described in Registered Sale Deed No. 2039/ 1984 dated 13.09.1984, Partition Rights Release Deed No. 4462/ 2008 dated 24.11.2008 & Registered Gift Settlement Deed No. 1972/ 2014 dated 16.06.2014 all of Sub Registrar Office Salem West and bounded on North of: Road East of: Road South of: S No 105 West of: Plot No. 2
Reserve Price	Rs. 79,65,000.00 (Rupees Seventy Nine Lakhs Sixty Five Thousand Only)
Earnest Money Deposit (EMD)	Rs. 7,96,500.00 (Rupees Seven Lakhs Ninety Six Thousand Five Hundred Only)
Date and Place of Sale	18.03.2023 at 04.00 P. M. at The South Indian Bank Ltd, Regional office, Sungam, Trichy Road, Coimbatore-18.

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 Karur 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/ Demand Draft for the EMD at The South Indian Bank Ltd Regional Office, Coimbatore along with the Tender in a sealed cover on or before 18.03.2023 before 03.30 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 18.03.2023 at 04.00 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



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

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 01.01.2017 to 28.02.2023 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. Karur Branch during working hours.

For The South Indian Bank Ltd.


Authorised Officer
(Chief Manager)

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date: 01.03.2023

Place: Coimbatore

