

TENDERCUM AUCTION SALE NOTICE

WHEREAS the Authorized Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 20.10.2022 to borrowers 1) **M/s. Sri Laxmi Flour Mills Company**, Rep. By Its Partners, 290/387, Sathy Road, Erode, Tamil Nadu- 638 003 Also At, D. No. 18, Mariamman Kovil Street, Vairapalayam, Erode, Tamil Nadu-638 003 2) **Mr. Kumarasamy V**, Partner, M/s. Sri Laxmi Flour Mills Company, D. No. 16, Vivekanandar Salai, Narayanavalasu, Erode, Tamil Nadu- 638 011 3) **Mr. Anand Kumar K**, Partner, Sri Laxmi Flour Mills Company, D. No. 16, Vivekanandar Salai, Narayanavalasu, Erode, Tamil Nadu- 638 011 4) **Mr. Satish Kumar K**, Partner, Sri Laxmi Flour Mills Company, D. No. 16, Vivekanandar Salai, Narayanavalasu, Erode, Tamil Nadu- 638 011 5) **Mrs. Sarojini K**, Partner, Sri Laxmi Flour Mills Company, D. No. 16, Vivekanandar Salai, Narayanavalasu, Erode, Tamil Nadu- 638 011 Guarantor 1) **Mrs. Vinodhini M**, D. No. 11, Thiruchengode Road, Cross Street- 2, Pallipalayam, Namakkal- 638 006 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 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/ Guarantors 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. 6,75,83,822.38 (Rupees Six Crores Seventy Five Lakhs Eighty Three Thousand Eight Hundred Twenty Two and Paise Thirty Eight Only)** as on **17.02.2023** with further interest and costs, subject to the following terms and conditions: -

Item No. 1:

Name of property owner	Mrs Sarojini K
Description of property	<p>All that part and parcel of land admeasuring 7089 Sq. Ft. [3789 Sq. Ft. + 3300 Sq. Ft.] bearing Door No. 139/42 of along with all other constructions, improvements, right of pathway and cart-track, other easementary rights existing and appurtenant thereon situated at Vivekanandar Salai, Nasiyanur Road, Vettukattu Valasu, Erode Corporation under Old S. F. No. 126/ 1A, New S. F. No. 147/2 of Erode Village, Erode Taluk, Erode District and owned by Mrs Sarojini K more fully described in Sale Deed Nos. 1153/1979 and 1155/1979, both dated 14.03.1979 of Sub Registrar Office Erode and bounded on</p> <p>Boundaries for Part A admeasuring 3789 Sq. Ft. North: Site No.14 of Sengottian East: Site No.10 of Karuppana Gounder, Chinnasamy Gounder & Arthanari Gounder South: Nasiyanur Road West: Site No.12</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. 0422-2303618, Website: southindianbank.com

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Website: www.southindianbank.com



	Boundaries for Part B admeasuring 3300 Sq. Ft. North: Site No.13 of E A M Manickam East: Site No.11 South: Erode-Nasiyanur Road West: 25 Feet Wide North-South Road
Reserve Price	Rs. 2,55,20,000.00 (Rupees Two Crore Fifty Five Lakhs Twenty Thousand Only)
Earnest Money Deposit (EMD)	Rs. 25,52,000.00 (Rupees Twenty Five Lakhs Fifty Two Thousand Only)
Date and Place of Sale	24.03.2023 at 03.00 P. M. at The South Indian Bank Ltd, Regional office, Sungam, Trichy Road, Coimbatore-18.

Item No. 2:

Name of property owner	Mr Kumarasamy V, Mr Anand Kumar K, Mr Satish Kumar K and Mrs Vinodhini M,
Description of property	All that part and parcel of land admeasuring 81 Cents along with all other constructions, improvements, right of pathway and cart-track, other easementary rights existing and appurtenant thereon situated at Bothankadu-Vettukattuvalasu Road, Ganapathy Nagar Back Side, Erode Corporation under G.S. No. 264/B1B, R. S. No. 339/4 of Erode Village, Erode Taluk, Erode District and owned by Mr Kumarasamy V, Mr Anand Kumar K, Mr Satish Kumar K and Mrs Vinodhini M, more fully described in registered Partition Deed No.3321/1992 dated 30.10.1992 of Sub Registrar Office Erode and bounded on North: Property of Mani @ Valiammal and others East: Property in R.S. No.399/5 South: 3.2 Meter Wide Itteri West: 30Feet Wide North-South common road
Reserve Price	Rs. 3,93,66,000.00 (Rupees Three Crores Ninety Three Lakhs Sixty Six Thousand Only)
Earnest Money Deposit (EMD)	Rs. 39,36,600.00 (Rupees Thirty Nine Lakhs Thirty Six Thousand Six Hundred Only)
Date and Place of Sale	24.03.2023 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 Erode 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 24.03.2023 before 02.30 P. M. for Item No. 1 and before 03.30 P. M. for Item No. 2.
 - 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 24.03.2023 at 03.00 P. M. for Item No. 1 and at 04.00 P. M. for Item No. 2. 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 01.01.2010 to 17.02.2023 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. Erodep Branch during working hours.

For The South Indian Bank Ltd.


Authorised Officer
(Chief Manager)

AUTHORISED OFFICER
(CHIEF MANAGER)

Date: 18.02.2023
Place: Coimbatore

