

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice **RO/DEL/LEG/SAR7/08/2017-2018** dated **01/11/2017** to the borrower **Mr. Y Shiva Nagaraju**, Proprietor M/s. Nidhie Ads Consultancy Services, with address at 252 F, 1st Floor, Iskcon Mandir Road, Sant Nagar, East of Kailash, New Delhi-110048 also at 219, 2nd Floor, Vinobapuri, Lajpat Nagar-II, New Delhi-110024 and the guarantor, **Mrs. Y Sunita Nagaraju** residing at 219, 2nd Floor, Vinobapuri, Lajpat Nagar-II, New Delhi-110024 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 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 **20/10/2018**.

AND WHEREAS, the borrower/guarantor 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. 1,44,50,463.77 (Rupees One Crore Forty Four Lakhs Fifty Thousand Four Hundred and Sixty Three and Paise Seventy Seven Only)** as on **21/07/2020** with interest from **22/07/2020** with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. Y. Shiva Nagaraju
Description of property	All that part and parcel of residential property situated in 2nd Floor (North side) of property bearing no. 219, Vinoba Puri, Lajpat Nagar II, New Delhi – 24 thereon admeasuring 897 Sq Ft with all constructions/improvements made thereon along with freehold proportionate share of ownership rights in the land underneath, in the name of Mr. Y. Shiva Nagaraju more particularly described under Sale Deed No. 1195 dated 31.01.2004 of SRO – V, Mehrauli, New Delhi bounded by – Plot No. 220 at North, Plot No. 218 at South, Service Road at East and Road at West.
Reserve Price	Rs.85,50,000.00 (Rupees Eighty Five Lakhs Fifty Thousand Only)
Earnest Money Deposit (EMD)	Rs.8,55,000.00 (Rupees Eight Lakhs Fifty Five Thousand Only)

Date and Place of Sale	31/08/2020 at The South Indian Bank Ltd, Delhi Regional Office, 1/18-20, 2nd Floor, White House, Rani Jhansi Road, Delhi 110055
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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 (www.southindianbank.com) and **New Delhi Regional Office at 1/18-20, 2nd Floor, White House, Rani Jhansi Road, New Delhi 110055** and **Karol Bagh Branch at Plot no. 18, Pusa Road, GF, Karol Bagh, New Delhi - 5** and also visit the scheduled property and satisfy as to its area, boundaries etc, ownership, title, encumbrances, 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 DD drawn in favour of "**The Authorised Officer, The South Indian Bank Ltd.**" payable at New Delhi or by RTGS / NEFT to account number "**0117073000004456**" in the name of "**Authorised Officer under SARFAESI Act**" (IFS Code **SIBL0000117**) with Karol Bhag Branch.
- 5) Interested Tenderers shall submit Demand Draft / RTGS receipt for the EMD at **The South Indian Bank Ltd, Delhi Regional Office at 1/18-20, 2nd Floor, White House, Rani Jhansi Road, New Delhi 110055** along with the Tender in a sealed cover before **11:30 AM** on **31/08/2020**.
- 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 **31/08/2020** 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 25.00 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter and the balance 75.00% 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 25.00 % 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 Authorised Officer has obtained search report regarding the property from July 2004 to August 2005, January 2009 to February 2012, February 2012 to May 2015 and 2017 to November 2018 and it contains no encumbrance.**
- 17) For any further information and for inspection of property, the intended Tenderers may contact the **Authorised Officer** at New Delhi Regional Office at 1/18-20, 2nd Floor, White House, Rani Jhansi Road, New Delhi 110055 or **The Branch Manager**, The South Indian Bank Ltd and **Karol Bagh Branch at Plot no. 18, Pusa Road, GF, Karol Bagh, New Delhi - 5 (Phone No 70089 58630)** during working hours.

- 18) This may be treated as notice to the borrower/ co-obligant/ guarantor informing them that the property will be sold if the entire amount due to the Bank being of **Rs. 1,44,50,463.77 (Rupees One Crore Forty Four Lakhs Fifty Thousand Four Hundred and Sixty Three and Paise Seventy Seven Only)** as on **21/07/2020** with interest from **22/07/2020** and other costs and charges is not remitted on or before the date fixed for sale.

Date : 22/07/2020

Place : New Delhi

For The South Indian Bank Ltd.



**Authorised Officer
AUTHORISED OFFICER**

