

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated **26/05/2023** u/s. 13(2) of the Act calling upon the Borrower, Mr. **Joseph C**, Proprietor of M/s. **Chakkalakkal Traders**, with office address at CC 18/2053 A/1, Thoppumpady, Kochi 5, Ernakulam, Kerala 682005 and residing at Chakkalakkal House, Mundamveli P O, Mundamveli, Ernakulam, Kerala 682507 and the Guarantors, Mrs. **Mary Jaseentha Joy**, daughter of Joy S, Raju Nivas Palot, Surabhi Nagar-31, Pattathanam SO, Kollam, Kerala 691021 also residing at Chakkalakkal House, Mundamveli PO, Mundamveli, Ernakulam, Kerala 682507, 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 **25/09/2023**.

AND WHEREAS, the Borrower/ Guarantors have failed to pay the amount, 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. 52,92,104.28** (Rupees Fifty Two Lakhs Ninety Two Thousand and One Hundred and Four and Paise Twenty Eight only) as on 20/11/2023 with further interest and costs, subject to the following terms and conditions.

Name of Property Owner	Mr. Joseph C
Description of property	All that part and parcel of land admeasuring 1.86 Ares along with building thereon and all other constructions, improvements, easementary rights existing and appurtenant thereon situated in Sy. No. 103/10C (103/10C-8 as per possession) within Palluruthy (previously Fort Kochi) Village, Kochi Taluk, Ernakulam District and owned by Mr. Joseph C, morefully described in Sale Deed No. 4372/2013 dated 07-11-2013 of Sub Registrar Office – Kochi and bounded on North by Property of Peter George, South by Property of Joseph Francis, East by Property of Sebastian Yesudas and West by Road
Reserve Price	Rs. 33,48,000.00 (Rupees Thirty Three Lakhs Forty Eight Thousand Only)
Earnest Money Deposit (EMD)	Rs. 3,34,800.00 (Rupees Three Lakhs Thirty Four Thousand Eight Hundred Only)
Date and Place of Sale	30/12/2023 The South Indian Bank Ltd, Regional Office, Ernakulam, SIB Building, Infopark Road, Rajagiri Valley PO, Kakkanad, Ernakulam - 682 039

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 notice board at **The South Indian Bank Ltd, Regional Office, Ernakulam** at SIB Building, Infopark Road, Rajagiri Valley PO, Kakkanad, Kochi-682 039 and its Branches - Mattancherry at Infant Jesus Church Building, Santo Gopalan Road, Koovapadam Kochi, Ernakulam, Kerala - 682002 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 Demand Draft drawn in favour of "**The Authorised Officer, The South Indian Bank Ltd.**" payable at Ernakulam or may be transferred to Account No 0024073000025480 in the name of "**Authorised Officer under SARFAESI Act**" maintained at Ernakulam Market Road Branch (IFS Code - SIBL0000024) by RTGS/NEFT/Net Banking
- 5) Interested Tenderers shall submit Demand Draft /RTGS/NEFT Receipt as the case may be for the EMD at The South Indian Bank Ltd. Ernakulam Regional Office along with the Tender in a sealed cover before **11.30 AM on 30/12/2023**.
- 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 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 **30/12/2023 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 25.00 % of the tender amount (less EMD) on receipt of bid acceptance letter or not later than the next working day after the date of sale 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

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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 Encumbrance Certificate of the property for the period 01/01/1983 to 15/10/2023 and it contains no encumbrances.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the **Authorised Officer** at Ernakulam at SIB Building, Infopark Road, Rajagiri Valley.P.O, Kakkanad, Kochi-682 039 or Branch Manager, **Mr. VipinG Das** (91 73039 83060) of Branches - Mattancherry at Infant Jesus Church Building, Santo Gopalan Road, Koovapadam Kochi, Ernakulam, Kerala-682002 during normal 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. 52,92,104.28** (Rupees Fifty Two Lakhs Ninety Two Thousand and One Hundred and Four and Paise Twenty Eight only) as on 20/11/2023 and other costs and charges is not remitted on or before the date fixed for sale.

Place : Ernakulam
Date : 21/11/2023



For THE SOUTH INDIAN BANK LTD.

Authorised Officer
Regional Office, Ernakulam

AUTHORISED OFFICER
(CHIEF MANAGER)