

**TENDER CUM AUCTION SALE NOTICE**

**WHEREAS** the Authorised Officer of the Bank had issued Demand Notice dated 10-02-2017 to the borrower (1) **M/s Parvathi Paper Industries , Arakkaparambil (H) Near GUP School, Kundoor P.O ,Thrissur- 680734** (2) **Mr Madhu A K, Prop Parvathi Paper Industries, S/o Mr Kuttappan ,Arakkaparambil (H) Near GUP School, Kundoor P.O ,Thrissur - 680734** (3) **Mrs Preemy Mol , W/o Mr Madhu A K , Near GUP School, Kundoor P.O ,Thrissur- 680734** (4) **Mr Sasidharan A K, S/o Mr Kuttappan, Assistant Engineer, Public works Department, FAJ Housing Colony, Mapusa, Madel, Tivim, Bardez, North Goa - 403502** 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 movable 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 15.02.2018.

**AND WHEREAS**, the borrower/co-obligants/ guarantor have failed to pay the amount, Notice is hereby given that the movable properties are 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.2,41,78,026/-(Rupees Two Crores Forty One Lakhs Seventy Eight Thousand and Twenty Six Rupees only) as per O A no: 383/2021 filed before honourable DRT Ernakulam as on 02-03-2023 with further interest and costs, subject to the following terms and conditions :



**The South Indian Bank Ltd., Regional Office**, VI/950- C & D, AKP Centre, Christ College Road, Christ Nagar, Irinjalakuda-680125

Phone: 0480-2829236(AGM), 2829336(CM), 2821336(Gen); Email: [ro1017@sib.co.in](mailto:ro1017@sib.co.in) [www.southindianbank.com](http://www.southindianbank.com)

**The South Indian Bank Ltd., Registered Office**, SIB House, T.B. Road, Mission Quarters, Thrissur, Kerala – 680 001

Phone: +91-487-2420020 Fax: +91-487-2442021 Email: [sibcorporate@sib.co.in](mailto:sibcorporate@sib.co.in) CIN: L65191KL1929PLC001017,

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

Name of Owner		M/s. Parvathi Paper Industries
Description of Movable properties		
(Plant and Machineries and accessories lying in the premises of M/s.Parvathi Paper Industries , Meladur, Thrissur		
<u>Sl. No.</u>	<u>Description of Machinery</u>	<u>Qty</u>
1.	<b><u>Reel Die Cutting Machine:</u></b> Shree Vignesh Scoring Works, Coimbatore make automatic reel die cutting machine with single colour printing, Computerized control system, Anilox metal roller, Manual tension control system, Hydro pneumatic system, Motors and all accessories. Model: ADCSP – 1000  <b><u>Cutting Die:</u></b> (For reel die cutting machine) made of D2 graded steel	One Full set
2.	<b><u>Paper Slitting Machine:</u></b> Shree Vignesh Scoring Works, Coimbatore make vertical type high speed paper slitting machine with rollers, Winding system, Hydraulic system, Gear box, Motors and all accessories. Model: FQJ-1100-1600 SL. No.: 14801	One set
3.	<b><u>Paper Cup Forming Machine:</u></b> Shree Vignesh Scoring Works, Coimbatore make automatic paper cup forming machine with rollers, Chain drive, Dyes, Motors and all accessories. Model: YTL 11 -1PE	One
4.	<b><u>Paper Rewinder Machine:</u></b> Prakenithi Group, Aluva make paper rewinder	One

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	machine with motor, Nylon roller and accessories.		
5.	<b><u>Air Compressor</u></b> : Make: Aire Care Motor: 7.5HP SL. No.: 244	One	
6.	<b><u>Hydraulic Lift</u></b> : Make: Local Capacity: 1.5T	One	
7.	<b><u>Pallet Truck</u></b> : Make: CLIF Capacity: 2.5T	One	

<b>Reserve Price</b>	<b>Rs.8,73,750/- (Rupees Eight Lakhs Seventy Three Thousand Seven Hundred and Fifty Rupees Only)</b>
<b>Earnest Money Deposit (EMD)</b>	<b>Rs.87,375 /- (Rupees Eighty Seven Thousand Three Hundred and Seventy Five Only)</b>
<b>Date and Place of Sale</b>	<b>22.03.2023 11.30 AM at The South Indian Bank Ltd. ,Irinjalakuda Regional Office, VI/950- C &amp; D,AKP Centre, Christ College Road,Christ Nagar, Irinjalakuda-680125</b>

### **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) It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the properties before the submission of tender. It shall be deemed that the intending bidders have done their due diligence before submitting the tender.
- 3) 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 Meladur Branch and at Irinjalakuda 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.
- 4) 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.
  - 5) EMD shall be paid by way of Demand Draft drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Irinjalakuda. 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 Irinjalakuda /RTGS/NEFT/net banking to Authorised Officer Account No. 0463073000000104 maintained at Irinjalakuda-Christ Nagar Branch ( IFSC/NEFT Code is SIBL0000463).
  - 6) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd Regional Office, Irinjalakuda along with the Tender in a sealed cover before **11.00 AM on 22.03.2023**
  - 7) 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.
  - 8) 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.
  - 9) The Sealed Tenders will be opened by the Authorised Officer on **22.03.2023 at 11.30 AM**. Any tender received quoting a price below the Reserve Price will be rejected outright.
  - 10) 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.
  - 11) 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.
  - 12) 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.
  - 13) 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.

- 14) 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.
  - 15) 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.
  - 16) The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name. The Successful Tenderer shall bear the applicable GST/any other applicable tax on the sale price of the movable assets for transfer of movable assets in its/his/her name.
  - 17) The Successful Tenderer shall remove the movables bid in auction from the premises within 10 days from the date of full payment of the sale amount failing which the authorized officer will be at liberty to dispose the same at his sole discretion and authorized officer will not be liable for any loss or damage caused to the successful tenderer in this regard.
- For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Meladur Branch during working hours or call 9884350131, 9745244078.

For THE SOUTH INDIAN BANK LTD.

Authorised Officer  
**AUTHORISED OFFICER**

Date: 03.03.2023  
Place: Irinjalakuda

