

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 14.08.2018 to the borrower Mr.Arun Puthiyil Asokan, S/o.Mr.Asokan, Puthiyil House, Anaikkal, Kanipayyur, Porkolangad Thrissur-680 517 and the guarantor Mr.Asokan Krishnan,S/o Mr.Krishnan,Puthiyil House, Anaikkal, Kanipayyur, Porkolangad Thrissur-680 517 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 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 04.12.2019.

AND WHEREAS, the borrower/co-obligants/ guarantor have failed to pay the amount, Notice is hereby given that the immovable 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.1,63,73,085.01/-(Rupees One Crores Sixty Three Lakhs Seventy Three Thousand Eighty Five and One Paise Only) as on 05.01.2023 as per O A no: 380/2019 filed before honourable DRT Ernakulam with further interest and costs, subject to the following terms and conditions :

Name of Property Owner	Mr Arun Puthiyil Asokan
Description of property	<p>All that piece and parcel of land admeasuring 9.60 Ares along with a building in Old Sy.No.165/6 Re.SyNo.344/1/4, Re .Sy. Block No.5 along with all other improvements, rights etc, situated in Parakkadavu Village, Aluva Taluk, Ernakulam District owned by Mr Arun Puthiyil Asokan and more fully described in Sale Deed No. 3295/17 dated 19.12.2017 of Chengamand SRO comprising the following extents:</p> <ol style="list-style-type: none"> 1. Land admeasuring 5.11 Ares and all other improvements, rights etc, situated in Old sy.No.165/6, Re.Sy No.344/1/4, Re .Sy. Block No.5 , Parakkadavu Village, Aluva Taluk, Ernakulam District more fully described in Sale Deed No. 3295/17 dated 19.12.2017 of Chengamand SRO <p>Boundaries:</p> <p>North : Property of Sathidevi South : Properties of Suseela Devi and Rathi Devi East :Property of Sudhakaramenon West :PWD Road</p> <ol style="list-style-type: none"> 2. Land admeasuring 4.49 Ares and all other improvements, rights etc, situated in Old Sy.No.165/6, Re. Sy No. 344/1/4, Re.Sy. Block No.5, Parakkadavu Village, Aluva Taluk

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

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	Ernakulam District more fully described in Sale Deed No. 3295/17 dated 19.12.2017 of Chengamand SRO.	
	Boundaries:	
	North :	Property of Sudhakaramenon
	South :	Properties of Rathidevi
	East :	Panchayath Road
	West :	The Schedule No.1 Property.
Reserve Price	Rs.40,00,000/- (Rupees Forty Lakhs Only)	
Earnest Money Deposit (EMD)	Rs.4,00,000/- (Rupees Four Lakhs Only)	
Date and Place of Sale	24-01-2023	The South Indian Bank Ltd. ,Irinjalakuda Regional Office, VI/950- C & D,AKP Centre, Christ College Road, Christ Nagar, Irinjalakuda-680125

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/ Nedumbassery Branch and Irinjalakuda Regional Office, VI/950- C & D,AKP Centre, Christ College Road, Christ Nagar, Irinjalakuda-680125 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 Irinjalakuda /RTGS/NEFT/net banking to Authorised Officer Account No. 0463073000000104 maintained at Irinjalakuda-Christ Nagar Branch (IFSC/NEFT Code is SIBL0000463).
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd, Irinjalakuda Regional Office along with the Tender in a sealed cover before 10.30 AM on **24-01-2023**
- 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 **24-01-2023 at 11.00 A 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 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 Authorised Officer has obtained EC report as follows:
From 01-03-2017 to 31-12-2022 and its contains Nil encumbrances.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Nedumbasserry Branch during working hours.

Date : 05-01-2023
Place: Irinjalakuda



For THE SOUTH INDIAN BANK LTD.

Authorised Officer
Regional Office, Irinjalakuda

**AUTHORISED OFFICER
(CHIEF MANAGER)**