TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 05-06-2017 to (1) Mr. K P Tomy, Kalathinamattathil House, Kelakam, Kannur 670674 (2) Mr. K V Paulose, S/o. Varkey Kalathinamattathil House, Kelakam, Kannur 670674 Borrowers and (3) Mrs. Aleykutty, W/o. Mr. K V Paulose, Kalathinamattathil House, Kelakam, Kannur.670674 Guarantor 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 symbolic 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 29-08-2017.

AND WHEREAS, the borrowers/co-obligants/guarantors/legal heirs 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 total sum of Rs. 73,37,929.00 (Rupees Seventy Three Lakh Thirty Seven Thousand Nine Hundred Twenty Nine Only) being the amount of suit in the accounts of Mr. K P Tomy and Mr. K V Paulose with further interest from 08-01-2020 and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. Paulose Kalathamattathil
All that part and parcel of land admeasuring 0.3678 Hectors (equivalent to 90 cents) with Approx. 1200 Sq.ft. building bearing No. 13/550 of Kelakam Panchayath and all other usufructs and improvements thereon comprised in Pro Sy. No. 431/2, situated in Kelakam Village, Iritty Taluk, Kannur District, owned by Mr. Paulose Kalathamattathil, more particularly described in Purchase Certificate No. 1395/72 dated 24.02.1972 issued by Manathana Land Tribunal, with following boundaries - North: Property owned by Thathupara Leela and Cheeramattam Saji, East : Adakkathodu – Kelakam PWD Road, South: Property owned by Manthiyil Jose and Babu Iringolil, Perunthanam-Nananipoil Road, West : Property owned by Cheeraamattam Panose.	
Reserve Price	Rs.1,00,49,400/- (Rupees One Crore Forty Nine Thousand Four Hundred Only)
Earnest Money Deposit (EMD)	Rs.10,04,940/- (Rupees Ten Lakhs Four Thousand Nine Hundred Forty Only)
Date and Place of Sale	**13-10-2021 at 11:30 AM** At the South Indian Bank Ltd., Kannur Regional Office, KVR Tower, Pampan Madhavan Road, Talap, Kannur-670002, Kerala.

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 (https://www.southindianbank.com)/ Peravoor Branch, Ward No.XI/743, Thalassery-Kottiyoor Road, Peravoor P.O., Kannur, Kerala-670673 and Kannur Regional Office, KVR Tower, Pampan Madhavan Road, Talap, Kannur-670002, Kerala 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 (IFC- SIBL0000657)/DD drawn in favour of "The Authorised Officer, Regional Office. Kannur, The South India Bank Ltd. (A/c No.0657073000000132)" payable at Kannur.

5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd Regional Office, Kannur along with the Tender in a sealed cover before **11:00 AM on 13-10-2021**.

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 **13-10-2021 at 11.30 AM.** 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.

SOUTH INDIAN BANK Regional Office Kannur

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/ Sewarage connection etc. and any other common services transferred in his name.

16) The Authorised Officer has obtained EC/ search report regarding both the properties from 01-01-2013 to 2-07-2021 and it contains no encumbrance.

17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (Tel. No. 0497 – 2713234 / 2713235) or The South Indian Bank Ltd., Peravoor Branch (Tel. No. 0490 – 2446330 or 9947234550) during working hours.

Authorised Officer

The South Indian Bank Ltd.
Regional Office, Kannur

07/09/21

THE SOUTH INDIAN BANK LTD. Regional Office Kannur

Date : 07-09-2021
Place: Kannur

AUTHORISED OFFICER
(CHIEF MANAGER)