

The South Indian Bank Ltd, Regional Office Kannur, SIB House, Chalad-Alavil Road, Kannur, Kerala-670014, Phone:0497-2713233/ 2713234 /2713235/2713236, Email:ro1016@sib.co.in
RO-KNR/400/ SH/ SAR/ SALE/ 174 /2023-24 **Date:25.09.2023**

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued, in the Account of Mr Aravindhakshan M.V with Branch:Thaliparamba, Demand Notice dated 06-03-2018 to (1) Mr. Aravindhakshan M V,S/o Late Kunhiraman Nambiar,the borrower and (2) Mrs. Uma M,W/o Mr Aravindhakshan M V,the guarantor,both Addressee No.1 & No.2 residing at Mavilaveettil House,Parakkadi,Koyyam P O,Taliparamba,Kannur-670142,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 18-09-2018. Thereafter, the Physical possession was taken on 15-09-2022.

AND WHEREAS, the borrower/ co-obligant/ guarantor 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. 44,56,867.01 (Rupees Forty Four Lakhs Fifty Six Thousand Eight hundred Sixty Seven and Paise One Only) as on 21.09.2023 with further interest, penal interest and costs from 13.09.2023, subject to the following terms and conditions: -

Name of Property Owner	Mr Aravindhakshan M V
Description of property	All that part and parcel of land admeasuring 12.14 Ares(30 Cents) along with building having total plinth area of about 2670 Sq.Ft and all other constructions, improvements, easementary rights existing and appurtenant thereon situated under Sy.No.42,Re.Sy.No.11 of Chengalayi Village,Taliparamba Taluk,Kannur District and owned by Mr Aravindhakshan M V,more fully described in Registered Settlement Deed No.4247/2006 dated 02.12.2006 of SRO Sreekandapuram and bounded on, North : Property of Poornima East: Property of K K Chandramathi South: Property Of Mavila Veettil Parvathi Amma West: :Road
Reserve Price	Rs:70,58,000.00 (Rupees Seventy Lakhs Fifty Eight Thousand Only)
Earnest Money Deposit (EMD)	Rs: 7,05,800.00 (Rupees Seven Lakhs Five Thousand Eight Hundred Only)
Date and Place of Sale	16-10-2023 at 11 AM at South Indian Bank, Regional Office Kannur, SIB House, Chalad-Alavil Road, Kannur, Kerala-670014



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/ Branch:Thaliparamba at First Floor, Compass Point, Chiravakku Junction, Taliparamba, Kannur,Kerala-670141 and Regional Office-Kannur at SIB House, Chalad-Alavil Road, Kannur, Kerala-670014 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 RTGS (IFSC-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, Thaliparamba Branch along with the Tender in a sealed cover before 10.30 A M on 16-10-2023.
- 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 16-10-2023 at 11 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 of 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 Authorised Officer.
- 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



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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/ search report regarding the property from 01-01-2006 to 31-05-2023 and it contains encumbrance as stated below. However, the said encumbrance has been created after mortgaging the property in favour of the Bank and subject to the prior mortgage charge of the Bank. There is no other encumbrance over the property to the knowledge of the Bank other than those mentioned herein.*

Sl.No.	Attachment	Attachment Effected by
1	Attachment/Injunction Order Dated 30.03.2016 by Munsiff Court, Taliparamba	P.K.Balakrishnan
2	Attachment/Injunction Order Dated 10.01.2020 by Tahasildar, Taliparamba	Tahasildar, Taliparamba

- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (Tel. No.7293107455) or The South Indian Bank Ltd., Thaliparamba Branch (Tel. No 8075545167) during working hours.

Date: 25-09-2023

Place: Kannur



Authorised Officer

The South Indian Bank Ltd
Regional Office, Kannur

AUTHORISED OFFICER

(CHIEF MANAGER)