

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 26.10.2018 to the borrowers (1) M/s. Sabith Trading Corporation, Represented by its Partners No.2 and 3 herein, KNR37/294C, Onden Road, Urban Village, Opp. St. Antony's Church, Kannur 670001, (2) Mr. Basheer K. B., Partner, M/s. Sabith Trading Corporation, Ajminas, Anchukandy, Kannur – 670017, and (3) Mrs. Ramlath M. K. W/o Mr. Basheer K. B., Partner, M/s. Sabith Trading Corporation, Ajminas, Anchukandy, Kannur – 670017, 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 20.02.2019.

AND WHEREAS, the borrower/co-obligant/guarantor 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 a sum of Rs. 4,19,73,184.63 (Rupees Four Crore Nineteen Lakh Seventy Three Thousand One Hundred Eighty Four and Paise Sixty Three Only) as on 01-02-2022 with further interest and costs, subject to the following terms and conditions:-

Item No. 1

Name of Property Owner	Mr. Basheer K. B. and Mrs. Ramlath M. K.
Description of property:	All that part and parcel of land admeasuring 4.73 Cents comprised in Re.S.No.63/1, 62 of Kannur - 1 Village, Kannur Taluk, Kannur District together with all other improvements made thereon, owned by Mr. Basheer K. B. and Mrs. Ramlath M. K. more fully described in Registered Jenmam Deed No.3464/2014 dated 14.10.2014 of SRO Kannur and bounded on: North by: Property of Fareeda, East by : Thodu, South by : Property of Fuhad, West by : Property of Basher
Reserve Price	Rs.21,28,500/- (Rupees Twenty One Lakh Twenty Eight Thousand Five Hundred Only)
Earnest Money Deposit (EMD)	Rs.2,12,850/- (Rupees Two Lakh Twelve Thousand Eight Hundred Fifty Only)
Date and Place of Sale	22-06-2022 at 11.00 AM At the South Indian Bank Ltd., Kannur Regional Office, KVR Tower, Pampan Madhavan Road, Talap, Kannur-670002, Kerala.

Item No.2

Name of Property Owner	Mr. Basheer K. B.
Description of property:	(A) All that part and parcel of land admeasuring 4.18 Cents comprised in O.S.No.1464, Re.S.No.10 W5 B1 of Kannur - 1 Village, Kannur Taluk, Kannur District along with residential building bearing No.TVE-36-83, Ward 36 admeasuring approx. 3800 Sq. Ft.

THE SOUTH INDIAN BANK LTD.

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together with all other improvements made thereon, owned by Mr. Basheer K. B. more fully described in Registered Jenmam Deed No.4664/2006 dated 12.12.2006 of SRO Kannur and bounded on: North by: Property of Musthafa, East by : Private Road, South by: Municipal Road, West by : Property of Musthafa

- (B) All that part and parcel of land admeasuring 1.50 Cents comprised in O.S.No.1467, Re.S.No.10 W5 B1 of Kannur - 1 Village, Kannur Taluk, Kannur District together with all other improvements made thereon, owned by Mr. Basheer K. B. more fully described in Registered Sale Deed No.4156/2013 dated 24.12.2013 of SRO Kannur and bounded on: North by : Property of Basheer, Onam Thak & property sold by Musthafa, East by: Property of Basheer, South by : Municipal Road and Randam Thak, West by :Municipal Road

Reserve Price	Rs.1,13,37,300/- (Rupees One Crore Thirteen Lakh Thirty Seven Thousand Three Hundred Only)
Earnest Money Deposit (EMD)	Rs.11,33,730/- (Rupees Eleven Lakh Thirty Three Thousand Seven Hundred Thirty Only)
Date and Place of Sale	22-06-2022 at 11:00 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/>) Kannur Main Branch, Do.No.3475, 3476, 3475A, C W 35, Swadeshi Shopping Complex, Bank Road, Kannur P. O., Kannur – 670001 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.



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- 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 10.30 A M on 22-06-2022.
- 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 22-06-2022 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 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.
- 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.

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- 16) The Authorised Officer has obtained EC/ search report regarding all the property from 01-01-1988 till 24.09.2020 and it contains an encumbrance of prohibitory order passed by sub court Kannur registered under number F39/2018 pertaining to Item No. 2 (A). However, the said encumbrance has been created after mortgaging the property in favour of the Bank. Since, The South Indian Bank Ltd. has the First Charge over the said properties; the above mentioned encumbrance is not binding on the bank and subsequent transfers by the bank.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (Tel. No. 0497 – 2713234 / 2713235 or 8826904358) or The South Indian Bank Ltd., Kannur Main Branch (Tel. No.04994 – 2700322) during working hours.

Date : 02-06-2022

Place: Kannur



Authorised Officer

**The South Indian Bank Ltd.
Regional Office, Kannur
AUTHORISED OFFICER
(CHIEF MANAGER)**

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