

### TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 29-04-2023 to Borrowers (1) M/s Atlantis, Rep.By Its Partners, 49/135, ABC PKM Heights, Near District Court, Thalassery, Kannur , Kerala -670101 (2) Mr Ashraf Aval Peedikavalappil, Partner,M/s Atlantis, 7A, Sreerosh Appartment, Near District Court, Thalassery, Kannur-670101 Also At, Bappan House, Muzhippilangad P O, Kannur-670662 (3) Mr Abdul Razak V, Partner,M/s Atlantis, P A House, Koyyode P O, Kannur -670621 (4) Mr Arichankandy Ismail, Partner,M/s Atlantis, Anzarias, Chirakkara, Thalassery, Kannur -670104 (5) Mr Muhammed Fysar, Partner,M/s Atlantis, Safiyas, Manjaparakkal, Perumanpura, Perumanna, Kozhikode- 673019 (6) Mr Sameer Thayyil Palakkool, Partner,M/s Atlantis, Shemy House, Mooriyad P O, Kuthuparamba, Kannur - 670643 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 21-08-2023.

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. 1,00,12,024.55 (Rupees One Crore Twelve Thousand Twenty Four and Paise Fifty Five Only) as on 23-11-2023 with further interest and costs, subject to the following terms and conditions:-

Name of Property Owner	Mr Ashraf Aval Peedikavalappil
Description of property:	All that part and parcel of land admeasuring 23 Cents and all other constructions, improvements, easementary rights existing and appurtenant thereon situated under Sy.No.70/6, Re.Sy.No.228,Block No.6 of Thalassery Village,Thalassery Taluk,Kannur District and owned by Mr Ashraf Aval Peedikavalappil,more fully described in Registered Jenmam Assignment Deed No.2278/2003 dated 01.12.2003 of SRO Thalassery and bounded on as per Title Deed, North : Parakkandy Enna Shiruvath Paramba, East: Parakkandy Enna Puthan Pura Paramba, South: Palathile Parambum Vazhiyum, West: : Maninte Kandy Enna Palathile Paramba
Reserve Price	Rs.1,24,20,000.00 (Rupees One Crore Twenty Four Lakh Twenty Thousand Only)
Earnest Money Deposit (EMD)	Rs.12,42,000.00 (Rupees Twelve Lakh Forty Two Thousand Only)
Date and Place of Sale	30-12-2023 at 11:00 AM  At the South Indian Bank Ltd., Regional Office, SIB House, Chalad-Alavil Road, Chalad P O, Kannur -670014

**THE SOUTH INDIAN BANK LTD.**

**Regd. Office:** SIB House, T. B. Road, Mission Quarters, Thrissur- 680 001, Kerala, Tel: +91-487-2420020

Fax: +91-487-2442021, E-mail: [sibcorporate@sib.co.in](mailto:sibcorporate@sib.co.in), Corporate Identity Number: L65191KL1929PLC001017

**Regional Office,** SIB House, Chalad-Alavil Road, Chalad P O, Kannur -670014, Kerala, Tel: +91-497-2713233/34/35

Fax: +91-497-2713236, E-mail: [ro1016@sib.co.in](mailto:ro1016@sib.co.in), Website: [www.southindianbank.com](http://www.southindianbank.com)



**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/>) Thalassery, Do. No. 46/878-B, Gundert Road, Opp. Fire Station & Telecom Office Thalassery, Kannur, Kerala-670101 and Kannur Regional Office, SIB House, Chalad-Alavil Road, Chalad P O, Kannur -670014, 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, The South India Bank Ltd., Regional Office, Kannur (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 10:30 AM on 30-12-2023.
- 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 30-12-2023 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 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.

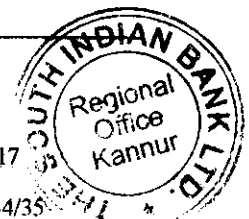
THE SOUTH INDIAN BANK LTD.

**Regd. Office:** SIB House, T. B. Road, Mission Quarters, Thrissur- 680 001, Kerala, Tel: +91-487-2420020

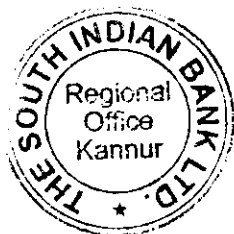
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- 11) The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25% of Sale amount. Further, the sale is also subject to confirmation by 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/ search report regarding the property from 01-01-1986 till 21-11-2023 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 8826904358) or The South Indian Bank Ltd., Thalassery Branch (Tel. No.9544447385) during working hours.



Authorised Officer

The South Indian Bank Ltd.  
Regional Office, Kannur

**AUTHORISED OFFICER**

**(CHIEF MANAGER)**

**Date : 24-11-2023**

**Place: Kannur**

**THE SOUTH INDIAN BANK LTD.**

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