



REGIONAL OFFICE:KOZHIKODE

TENDER CUM AUCTION SALE NOTICE

Whereas the Authorised Officer of the Bank had issued Demand Notices dated 05-06-2012 to M/s.Nihal's Mobile World, a partnership firm having its address at 5/3400, Perachundy Towers, Mavoor Road, Kozhikode – 673 004 and its partners Mr. S. Nihalchand, residing at Vepadam Nilam, Sikhil Nivas, Olavanna P.O., Kozhikode – 673 016 and Mrs. A.K. Saranya, residing at 'Gurukripa', Arevathumeethal, Near Government ITI, Govindapuram P.O., Kozhikode – 673 016 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 followed by physical possession , 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 **15-02-2017**

AND WHEREAS, the borrower has 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 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. 48,46,441.24 (Rupees Forty Eight Lakhs Forty Six Thousand Four Hundred Forty One and Paise Twenty Four only) as on 16-08-2017 with further interest and costs, subject to the following terms and conditions-

Name of Property Owner	Sri. S. Nihal Chand
Description of property	All that piece and parcel of land having an extent of 1.77 ares (equivalent to 4.38 cents) with residential building bearing No. 39/461 of Calicut Corporation having approx. plinth area of 612 sq. ft and all improvements therein situated in Sy. No. 226/1, Re.Sy.No.120/2,10, Nellikode Desom and Village, Kozhikode Taluk and District in the name of Mr. S. Nihal Chand vide Document No. 1289/2010 of SRO Chevayur bounded in the West by Cut Road, North by – Drainage, East by Property owned by Sivanandan and South by Cut Road.

<p>The South Indian Bank Ltd., Regd. Office: SIB House, T.B Road, Mission Quarters, Thrissur-680001, Kerala Tel: +91-487-2420020 Fax: +91-487-2442021 E-mail: sibcorporate@sib.co.in CIN: L65191KL1929PLC001017 Website: www.southindianbank.com</p>	<p>The South Indian Bank Ltd., RO Kozhikode, First Floor, Happy Towers, Vaikom Mohammed Basheer Road, Manachira(PO), Kozhikode Pin-673001 Phone:0495 2726726 Email: ro1004@sib.co.in</p>
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Reserve Price	Rs.23,82,000/- (Rupees Twenty Three Lacs Eighty Two Thousand Only)
Earnest Money Deposit (EMD)	Rs.2,38,200/- (Rupees Two Lacs Thirty Eight Thousand Two Hundred only) by way of DD favouring "Authorised Officer, The South Indian Bank Ltd." Payable at Kozhikode along with tender letter in a sealed cover to the Authorised Officer before 12.30 PM on 05-10-2017
Date and Place of Sale	05-10-2017, The South Indian Bank Ltd, Regional Office, 1 st Floor, Happy Towers, Vaikom Mohammed Basheer Road, Mananchira P.O., Kozhikode - 673 001.

TERMS AND CONDITIONS

- 1) The proposed Tenderers shall read and understand all the terms and conditions mentioned in the Auction Sale Notice which is published by the Bank in its Website/ **Kozhikode Mavoor Road Branch, 5/3410 H4, Galleria Trade Centre, Near Markaz Complex, Mavoor Road, Kozhikode - 673 004** and **Kozhikode Regional Office, Happy Towers, Vaikom Mohammed Basheer Road, Mananchira P., Kozhikode - 673 001** and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, statutory approvals, measurements etc.
- 2) The sealed tenders along with EMD shall be submitted before 12.30 PM on 05-10-2017 at The South Indian Bank Ltd., Regional Office Kozhikode . The sealed tenders will be opened by the AO on 05-10-2017 at 1.00 PM. Any tender received quoting a price below the Reserve Price will be rejected outright.
- 3) 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.
- 4) The AO has got right to cancel/ postpone the Sale without assigning any reason whatsoever.
- 5)) The Successful Tenderer should pay 25 % of the Tender amount (less EMD) on receipt of bid acceptance letter in his favour or not later than the next working day after the date of 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 AO, without any notice. However, in desirable cases the time may be extended at the sole discretion of the AO.
- 6) On the sale being confirmed and on receipt of the entire sale proceeds by the AO, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the 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.

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7) The Authorised Officer has obtained EC/ search report from 01.01.1995 to 12-07-2017 and as per the same the property has been sold to P.N. Suresh Babu as per Sale Deed dated 24.04.2012. However the said sale being subsequent to the mortgage in favour of the bank is not binding on the Bank. There is no encumbrance over the properties to the knowledge of the Bank other than those mentioned herein.

8) For any further information and for inspection of property, the intended Tenderers may contact the AO or The South Indian Bank Ltd., **Kozhikode Mavoor Road** Branch during working hours.

9 This may be treated as notice to the borrower/ co-obligant/ guarantor informing them that the property will be sold if the entire amount due to the Bank being Rs. 48,46,441.24 (Rupees Forty Eight Lakhs Forty Six Thousand Four Hundred Forty One and Paise Twenty Four only) as on 16-08-2017 with future interest and other costs and charges is not remitted on or before the date fixed for sale.

Date : 28-08-2017

Place : **Kozhikode**

**AUTHORISED OFFICER
(CHIEF MANAGER)**

The South Indian Bank Ltd., Regd. Office: SIB House,
T.B Road, Mission Quarters, Thrissur-680001, Kerala
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