
TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 21.08.2017 to M/s. Shree Sharavana Traders, No.22, Gate Lock Road, Old Annupanady, Madurai, Tamilnadu-625 009, represented by its partners (1) Mr.Siva S and (2) Mr. Surulivel S both residing at 137A/4, Kamarajar Salai, Madurai, Tamilnadu-625 009, the borrower and (1) Mrs .Aruna S, W/o. Surulivel S (2) Mrs. Sivapriya S, W/o. Siva S (3) Mrs. Selvarani S, W/o. Late R Singaravel, all residing at 137A/4, Kamarajar Salai, Madurai, Tamilnadu-625 009, the guarantors 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 **02.11.2017**.

AND WHEREAS, the borrowers/ guarantors 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. 64,25,86,099.41 (Rupees sixty four crore twenty five lakhs eighty six thousand and ninety nine and Paise forty one only) as on 10.01.2018 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr.S Surulivel and S Siva
Description of property	<p><u>Item No. I</u></p> <p>All that piece and parcel of 1.18 Acres of land comprised in Re-Survey No. 71/3A (Patta No 193) of Pottapalayam village, Manamadurai taluk, Madurai North Sub Registration District, Madurai District Jointly owned by Mr. S Surulivel and Mr. S Siva and more fully described in the Sale Deed No. 141/1999 dated 29.01.1999 of Madurai North SRO and having the following boundaries:</p> <p style="text-align: right;">East : Main Road to Kusavapatti</p> <p style="text-align: right;">West : Punja lands in Sy No. 71/3A</p> <p style="text-align: right;">South : Land in Sy No. 72</p> <p style="text-align: right;">North : Punja lands in Sy No 71/3A</p>
Reserve Price	Rs.61,00,000/- (Rupees Sixty one lakhs only)
Earnest Money Deposit (EMD)	Rs. 6,10,000/- (Rupees six lakhs ten thousand only)
Date and Place of Sale	26.02.2018 at 11.00 AM at The South Indian Bank Ltd., Madurai Main branch, 24, West Marret Street, P.B.180, Madurai 625 001 Tamil Nadu.

Name of Property Owner	Mr.S Surulivel and S Siva
Description of property	<p><u>Item No. II</u></p> <p>All that piece and parcel of 64 cents land comprised in UDR Survey No. 104/1 (Old S No. 220/1) of Kalikappan Bit II village, Madurai North taluk, Teppakulam Sub Registration District, Madurai District Jointly owned by Mr. S Surulivel and Mr. S Siva and more fully described in the Gift Settlement Deed No. 3078/2015 dated 05.05.2015 of Madurai Joint II SRO and having the following boundaries:</p> <p style="text-align: center;">East : Nanja land cultivated by Sooran Ambalan</p> <p style="text-align: center;">West : Road and canal</p> <p style="text-align: center;">South : Nanja land cultivated by Sooran Ambalan</p> <p style="text-align: center;">North : Canal</p>
Reserve Price	Rs.1,17,00,000/- (Rupees One Crore Seventeen Lakhs only)
Earnest Money Deposit (EMD)	Rs. 11,70,000/-(Rupees Eleven Lakhs seventy thousand only)
Date and Place of Sale	26.02.2018 at 11.00 AM at The South Indian Bank Ltd., Madurai Main branch, 24, West Marret Street, P.B.180, Madurai625 001 Tamil Nadu.

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/ Madurai Main Branch and Madurai Regional Office 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 DD drawn in favour of “The Authorised Officer, The South Indian Bank Ltd.” payable at Madurai Main/RTGS to Authorised Officer (Account No. 0044073000002184).

- 5) Interested Tenderers shall submit Demand Draft/RTGS Receipt the case may for the EMD at The South Indian Bank Ltd. Madurai Main along with the Tender in a sealed cover before 10:30 AM on 26.02.2018.
- 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 26.02.2018 at 10.30:00 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 tender amount (less EMD) on receipt of bid acceptance letter 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 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 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 01.01.1987 to 11.12.2017 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., **Madurai Main Branch (Ph. No. 0452 2343957)** during working hours.

- 18) 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. 64,25,86,099.41 (Rupees sixty four crore twenty five lakhs eighty six thousand and ninety nine and Paise forty one only) as on 10.01.2018 with interest from 11.01.2018 and other costs and charges is not remitted on or before the date fixed for sale.**

Date: 11.01.2018

Place: Madurai

**AUTHORISED OFFICER
(CHIEF MANAGER)**