

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) 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 Symbolic/ Physical 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.77,37,75,594.22*(Rupees Seventy Seven Crore Thirty Seven Lakhs Seventy Five Thousand Five Hundred and Ninety Four and Paise Twenty Two only) as on 17.07.2019 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**Item No. 1**

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:

East : Main Road to Kusavapatti
West : Punja lands in Sy No. 71/3A
South : Land in Sy No. 72
North : Punja lands in Sy No 71/3A

Item No :2

All that piece and parcel of land having an extent of 77 cents comprised in Survey No. 2391/2 of Keelmadurai village, Madurai taluk, Madurai South Sub Registration District, Madurai District with a factory building (bearing Door No. 2A/1) having an approximate built up area of 14,260 sq. ft together with all other rights and improvements therein, Jointly

THE SOUTH INDIAN BANK LTD.,

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Corporate Identity Number: L65191KL1929PLC001017



owned by Mr. S Surulivel and Mr. S Siva and more fully described in Gift Deed No. 3078/2015 and Release Deed No. 3024/2015 dated 05.05.2015 and registered with Madurai Joint II SRO and bounded on the:

East : Property in T.S No. 2931/2

West : Chinnakanmai road presently Gate lock road

South : Site of Velayutham and site of Sri Ramulunaidu in T.S Nos: 2390, 2399

North : Nanja lands of OMS Chinnappa Nadar in T S No: 2931/1

Item No :3

All that piece and parcel of land having an extent of 5.27cents (2296 Sq Ft) comprised in Survey No. 229/2 of Iravathanallur village ,Madurai south taluk, Madurai south Sub Registration District, Madurai District with a residential building (S. Ward I & C. Ward 39, Kamarajar Salai) having an approximate built up area of 2650 sq. ft together with all other rights and improvements therein, Jointly owned by Mr. S Surulivel and Mr. S Siva and more fully described in Gift Deed No. 3078/2015 and Release Deed No. 3024/2015 dated 05.05.2015 and registered with Madurai Joint II SRO and bounded on the:

East : T.S 229/1 Teppakulam New Colony

West : Vacant sit of Revathi.

South : Vacant site of Balasubramanian and Kalavathy

North : 20 ft private common road upto Kamarajar salai

Reserve Price:

Item No.1-Rs.21,00,000/- (Rupees twenty-one lakhs only), Item No. 2 - Rs.9,37,00,000/- (Rupees nine crore thirty seven lakh only), Item No. 3 - Rs.1,46,00,000/- (Rupees one crore forty six lakh only)

Earnest Money Deposit (EMD):

Item No.1-Rs. 2,10,000/- (Rupees two lakh ten thousand only), Item No.2 - Rs. 93,70,000/- (Rupees ninety three lakh seventy thousand only), Item No.3 - Rs. 14,60,000/- (Rupees fourteen lakh sixty thousand only)

Date and Place of Sale:

01.10.2019 at 10.30 AM for item No.1, 10.45 AM for item No.2 and 11.00 AM for item No.3 at The South Indian Bank Ltd., Regional office Madurai, 1st floor YMCA building, Opp Astoria Hotels, 70 feet road, Ellis Nagar, Madurai 625 016 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.

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- 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 www.southindianbank.com 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 including PAN wherever applicable. 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/RTGS to Account No. 0044073000002184, Beneficiary name: 'Authorised Officer, The South Indian Bank Ltd' IFSC Code:SIBL0000044. DD/RTGS receipt shall be submitted along with Tender Letter in sealed cover to be submitted to the AO before the time of sale as given above.
- 5) Interested Tenderers shall submit Demand Draft/RTGS Receipt on the case may for the EMD at The South Indian Bank Ltd. Madurai Main along with the Tender in a sealed cover before 10.20 AM for all item of properties on 01.10.2019. The sealed cover shall specifically mention the item No. of the property for which the tender is being submitted.
- 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 01.10.2019 at 10.30 AM for item No.1 property and at 10.45 AM for item No.2 property and 11.00 AM for item No.3 property. 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

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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.
- 16) The Authorised Officer has obtained EC/ search report regarding the property from 01.01.1987 to 22.05.2019 with regard to item No.1 property and it contains no encumbrance. With regard to item No.2 property the Authorised Officer has obtained EC/ search report regarding the property from 01.01.1977 to 09.06.2019 and it contains the following encumbrance. There is an attachment No.60/2018 dated 15.12.2018 by the Sole Arbitrator, C Samson at Chennai over item No.2 property towards the unsecured loan extended by M/s.Equitas Small Finance Bank Ltd. With regard to item No.3 property the Authorised Officer has obtained EC/ search report regarding the property from 01.01.1976 to 09.06.2019 and it contains the following encumbrance. There is an attachment No.60/2018 dated 15.12.2018 by the Sole Arbitrator, C Samson at Chennai over item No.3 property towards the unsecured loan extended by M/s.Equitas Small Finance Bank Ltd. However, the said encumbrances has been created after mortgaging the properties in favour of the bank and M/s.Equitas Small Finance Bank Ltd are not parties to the loan / security documents pertaining to the credit facilities availed by M/s. Shree Sharavana Traders from our

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Madurai Main Branch. There is no encumbrance over the properties to the knowledge of the bank other than those mentioned herein.

- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer(09645633214/09787001191) or The South Indian Bank Ltd., Madurai Main Branch (Ph. No. 0452-2343957, 2344497/9442174525) during working hours.

***Dues calculated as per our claim in OA No.416/2019 filed before DRT Madurai.**

For The South Indian Bank Ltd.,


Authorised Officer

Date: 20.08.2019

Place: Madurai

**AUTHORISED OFFICER
(CHIEF MANAGER)**



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