

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 17.11.2015 to Mr.Praveen Bhagavath U N, Proprietor, M/s. Photo paradise digital colour Lab and studio, Guru Kripa, IOB Building, Kuzhithurai, Kanniyakumari-629 163 and residing at 16/56, C3, Sree Nivas, Court Road, Kuzhithurai.P.O, Kanniyakumari - 629 163, presently at 4/324A, Parayadi Street, Near Govt. Primary School, Meleputhery, Kanniyakumari the borrower and Late Mr.Udyar Pillai and Mr. Mrs.Nagamammal R, the guarantors both residing at 16/56, C3, Sree Nivas, Court Road, Kuzhithurai.P.O, Kanniyakumari -629 163, presently at 4/324A, Parayadi Street, Near Govt. Primary School, Meleputhery, Kanniyakumari, 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 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 **04.02.2019**.

AND WHEREAS, the borrowers/ guarantors and legal heirs of Late Mr.Udyar Pillai 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.1,06,44,905.54* (Rupees one crore six lakhs forty four thousand nine hundred and five and paise fifty four only) as on 09.01.2020 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr.Udyar Pillai B N
Description of property:	
All that piece and parcel of land having an extent of 10.571 cents comprised in Old Survey No. 30C and Re-Survey No. B5/86 of Vilavancode village, Kuzhithurai Town, Vilavancode Taluk, and Kanyakumari District, with a residential building (Bearing No. 16/56/C3 & 16/56/C4) therein having an approximate built up area of 3174 sq. ft, owned by Mr. Udayar Pillai B. N S/o Bhagavathi Perumal and more fully described in Sale Deed No. 1499/2006 of Joint II Sub Registrar Office, Marthandam and bounded on the East by Road South by Property of Chellan and others West by Property of Ramachandran North by Property of Hema and Radha	
Reserve Price	
Rs.1,02,96,900/- (Rupees One Crore two Lakh ninety six thousand nine hundred only)	
Earnest Money Deposit (EMD)	
Rs.10,29,690/- (Rupees Ten Lakh Twenty Nine Thousand Six Hundred Ninety only)	
Date and Place of Sale	
05.02.2020 at 11.00 AM at The South Indian Bank Ltd., Marthandam Branch, Opp Govt Girls HSS, Vettuveni, VII/32, Main Road (NH-47), Kanniyakumari District-629 165	


THE SOUTH INDIAN BANK LTD.,

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Corporate Identity Number: L65191KL1929PLC001017

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 www.southindianbank.com Marthandam 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 the case may for the EMD at The South Indian Bank Ltd. Marthandam Branch along with the Tender in a sealed cover before 10.50 AM on 05.02.2020.
- 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 05.02.2020 at 11.00 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 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.
- 16) The Authorised Officer has obtained EC/ search report regarding the property from 01.01.1987 to 03.01.2020 and it contains the following encumbrance. There is an attachment No.22/2019 dated 28.08.2019 by the District Court, Nagercoil, towards the unsecured loan extended by Mr. Shahul Hameed. However, the said encumbrances has been created after mortgaging the properties in favour of the bank and Mr. Shahul Hameed is not party to the loan / security documents pertaining to the credit facilities availed by Mr.Praveen Bhagavath U N, Proprietor, M/s. Photo paradise digital colour Lab and studio from our Marthandam 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., Marthandam Branch (Ph. No.7019353930/ 04651-205424) during working hours.

***Dues calculated as per our claim in the OA 950/2016 filed before DRT,**

For The South Indian Bank Ltd.,

[Handwritten Signature]
Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date: 18.01.2020
Place: Madurai

