

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 02-07-2021 to the borrower 1) Mr.Ramesh R, S/o,Ramachandran, Proprietor of M/s.Saravanan Medical Agencies, D.No:10, Thalamuthu Pillai Lane, North Masi Street, Madurai-625001 also at D.No.19, Kumarasamy Raja Street, Shenoy Nagar, Madurai-625020, also at No:10, Ismailpuram, 6th Street, Munichalai, Madurai-625009 and Guarantor 2) Mr.Saravanan R, S/o, Ramachandran, residing at D.No:19,Kumarasamy Raja Street, Shenoy Nagar, Madurai-625020, also at No:31, 1st Floor, Post Office Street, K K Nagar, Subbaiah Colony, Madurai-625020 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 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 30-07-2022.

Similarly, the Authorised Officer of the Bank had issued Demand Notice dated 02-07-2021 to the borrower 1) Mr.Saravanan R, S/o,Ramachandran, Proprietor of M/s.Saravanan Trading Corporation, D.No:10, Thalamuthu Pillai Lane, North Masi Street, Madurai-625001 also at D.No.19, Kumarasamy Raja Street, Shenoy Nagar, Madurai-625020, also at No:31, 1st Floor, Post Office Street, K K Nagar, Subbaiah Colony, Madurai-625020 and Guarantor 2) Mr.Ramesh R, S/o, Ramachandran, residing at D.No:19,Kumarasamy Raja Street, Shenoy Nagar, Madurai-625020, also at No:10, Ismailpuram, 6th Street, Munichalai, Madurai-625009 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 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 30-07-2022.

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.1,73,97,394.60 (Rupees One Crore Seventy Three Lakh Ninety Seven Thousand Three Hundred Ninety Four and Paise Sixty Only) as on 26-06-2023 with further interest and costs thereon, towards the M/s.Saravanan Medical Agencies & a sum of Rs.1,19,63,054.13 (Rupees One Crore Nineteen Lakh Sixty Three Thousand Fifty Four and Paise Thirteen Only) as on 26-06-2023 with further interest and costs thereon, towards the M/s.Saravanan Trading Corporation subject to the following terms and conditions: -

Name of Property Owner's	Mr.Saravanan R. & Mr.Ramesh R.
Description of Immovable property:	
a) All that piece and parcel of land admeasuring East-West 20 feet and North-South 96 feet, totaling 1920 square feet (Eastern Part) in T.S.No.101, 102, 105 & 113 (New T.S.No.512) situated at Corporation Ward No.7 in Mathichiyam Extension, Shenoy Nagar 3 rd Street in	



P.S.Kumarasamy Raja Street, Madurai North Village and Taluk, Madurai District with all other rights and improvements thereon, owned by Mr.Saravanan R and being more fully described in the registered Sale Deed vide Doc.No.5180/1994 dated 09.12.1994 registered with Sub-Registrar Office Kulathoor and bounded as follows :

On North : Plot No.52 of Kandasamy
On East : Plot No.82 of Rajagopala Pillai
On South : East-West Kumarasamy Raja Road
On West : Item No.(b) Property

b) All that piece and parcel of land admeasuring East-West 20 feet and North-South 96 feet, totaling 1920 square feet (Western Part) in T.S.Nos.101, 102, 105 & 113 (New T.S.No.512) situated at Corporation Ward No.7 in Mathichiyam Extension, Shenoy Nagar 3rd Street in P.S.Kumarasamy Raja Street, Madurai North Village and Taluk, Madurai District with all other rights and improvements thereon, owned by Mr.Ramesh R and being more fully described in the registered Sale deed vide Doc.No.5177/1994 dated 09.12.1994 registered with Sub-Registrar Office Kulathoor and bounded as follows :

On North : Plot No.52 of Kandhasamy
On East : Item No.(a) Property
On South : East-West Kumarasamy Raja Road
On West : Plot No.84 of Ramaiyer

The above 2 items (a & b) lying together along with a four storied residential building having approximate area of 9306 square feet with Door No.19 situated within Madurai Corporation limits.

Reserve Price:

Reserve Price at **Rs.2,30,53,500/-** (Rupees Two Crore Thirty Lakh Fifty Three Thousand Five Hundred Only).

Earnest Money Deposit (EMD):

EMD at **Rs.23,05,350/-** (Rupees Twenty Three Lakh Five Thousand Three Hundred Fifty Only).

Date and Place of Sale: 07-08-2023 at 11.00AM, at The South Indian Bank Ltd., **Regional Office Madurai**, 1st floor YMCA building, Opp. Astoria Hotels, 70 feet road, Ellis Nagar, Madurai ,Tamil Nadu., Pincode: 625016.

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, 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.

THE SOUTH INDIAN BANK LTD.,

SIB HOUSE,T.B. ROAD, MISSION QUARTERS, THRISSUR – 680 001, KERALA

E-mail: sibcorporate@sib.co.in Website: www.southindianbank.com

Corporate Identity Number: L65191KL1929PLC001017



- 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 as the case may be for the EMD at The South Indian Bank Ltd. Regional Office along with the Tender in a sealed cover before 10.45 AM for mentioned property on 07-08-2023.
- 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 at 11.00 AM for the property on 07-08-2023. 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, GST, 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/Sewarage 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 27-06-2022 and it is noted that on 03-11-2020 there is an attachment from Principle District Court-Madurai in O.S.No.119/2020 with respect to the above mentioned property by Ms.K C. Rajeswari. Since, the above encumbrance is subsequent to the charge created in favour of the Bank by the borrower's and the same is not binding on the Bank as a Secured Creditor who is having priority over all other charges.
- 17) For any further information and for inspection of property, the intended Tenderers may contact The South Indian Bank Ltd., Madurai Main Branch Manager or The Authorised Officer, Madurai, Regional Office (Ph.No.0452-2300205/ 0452-23443957/ 9894647220/ 7502752300) during working hours.

Date: 27-06-2023**Place: Madurai***For The South Indian Bank Ltd.,**Authorised Officer***The South Indian Bank Ltd.,**