

REF:SAR/MDU/SN/54/2023-2024

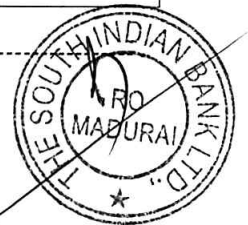
26.09.2023

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 02.02.2023 to the borrower (1) Mr.Palaniyappan [Proprietor of M/s.Sun Pet Bottle Scraps] residing at No.2 /635 Palaniyee Nagar, Othakadai, Madurai, Tamil Nadu 625107 Also at : No. 5/781 ,Ayyappan Nagar, Kodikulam, Madurai, Tamilnadu - 625104 and guarantor (2) Mrs.Jayalakshmi W/o, Palaniyappan, residing at, No. 5/781 , Ayyappan Nagar, Kodikulam, Madurai, Tamilnadu - 625104 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 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 20.04.2023.

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.95,43,500.52 (Rupees Ninety Five Lakhs Forty Three Thousand Five Hundred and Paise Fifty Two Only) as on 25.09.2023 with further interest and costs thereon, towards the account of M/s.Sun Pet Bottle Scraps, subject to the following terms and conditions:-

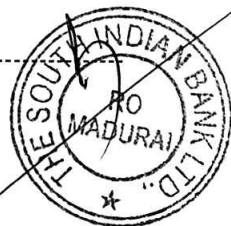
Name of Property Owner - Mr.Palaniyappan	Reserve Price / Earnest Money Deposit (EMD)
<p>Item No:1</p> <p>All that part and parcel of land admeasuring 1080 sq.ft along with building having built up area of about 2200 sq.ft bearing door no.5/781, plot no.11 of Ayyappan Nagar and all other constructions, improvements, easementary rights existing and appurtenant thereon situated in S.No.151/6 (at present sub division S.No.151/6A1A1 in Patta no.125) of Kodikulam I Bit Village, Madurai-East Taluk (Previously North Taluk), Madurai-North Registration District and owned by Mr.Palaniyappan , more fully described in registered Sale Deed No.4583/2005 dated 03-11-2005 of SRO Othakadai and bounded on, North: Plot no.12, East: Plot no.10, South: 20 Ft. Road, West: 20 Ft. Road</p>	<p>Reserve Price Rs.49,38,000 (Rupees Forty Nine Lakhs Thirty Eight Thousand Only)</p> <p>Earnest Money Deposit (EMD) Rs.4,93,800/- (Rupees Four Lakh Ninety Three Thousand Eight Hundred Only)</p>
<p>Item No:2</p> <p>All that part and parcel of land admeasuring 2730Sq.ft bearing plot no.20 of housing plots developed in the name and style of Thiruvalluvar Nagar and all other constructions, improvements, easementary rights existing and appurtenant thereon situated in S.No.155/9 & 155/4 of Kodikulam I Bit Village, Madurai-East Taluk ,Madurai-North Registration District and owned by</p>	



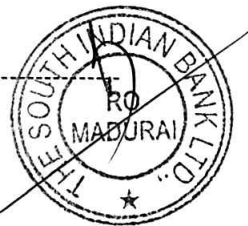
<p>Mr.Palaniyappan , more fully described in registered Sale Deed No.2561/2015 dated 18-06-2015 of SRO Othakadai and bounded on, North: 40 Feet.Road, East: Plot No.15, South: Plot No.16-19, West: Plot No.21 at R.S.No.155/2B</p> <p>Item No:3</p> <p>All that part and parcel of land admeasuring 5273.5 sq.ft [Comprised of 1699.5 sq.ft, 1874.5Sq.ft, 1699.5sq.ft] bearing plot no.16 – 19 of housing plots developed in the name and style of Thiruvalluvar Nagar and all other constructions, improvements, easementary rights existing and appurtenant thereon situated in S.No.155/9,Re.S.No.155/9B of Kodikulam I Bit Village, Madurai-East Taluk ,Madurai-North Registration District and owned by Mr.Palaniyappan, more fully described in registered Sale Deed No.3835/2014 dated 08-09-2014 , Sale Deed No.3836/2014 dated 08-09-2014 and Sale Deed No.3837/2014 dated 08-09-2014 ,all are of SRO Othakadai and bounded on,</p> <p>Boundaries for land admeasuring 1699.5sq.ft (North East side of Plot No.16-19), North: Plot no.14 & no.15, East: Plot no.13, South: South East side of Plot Nos 16-19, West: North west side of Plot Nos 16-19</p> <p>Boundaries for land admeasuring 1874.5sq.ft (North West side of Plot No.16-19), North: Plot no.15 & no.20, East: North East side of Plot Nos 16-19, South: South West side of Plot Nos 16-19, West: Property in R.S.No.155/2B</p> <p>Boundaries for land admeasuring 1699.5sq.ft (South East side of Plot No.16-19), North: North East side of Plot Nos 16-19, East: Property in R.S.No.155/10 & 155/8A, South: Property in R.S.No.155/8A, West: South West side of Plot Nos 16-19</p>	<p>Reserve Price Rs.50,60,000 (Rupees Fifty Lakhs Sixty Thousand Only)</p> <p>Earnest Money Deposit (EMD) Rs.5,06,000/- (Rupees Five Lakhs Six Thousand Only)</p>
<p>Date and Place of Sale</p>	<p>10-11-2023 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.</p>

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 Anna Nagar 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 as the case may 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 10.11.2023.
- 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 10.11.2023. 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/Sewerage connection etc. and any other common services transferred in his name.





Madurai Regional Office
1st Floor YMCA Building
Opp Astoria Hotels, 70 feet Road
Ellis Nagar, Madurai – 625016
Ph : 0452-2300205
e-mail: ro1015@sib.co.in

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- 16) The Authorised Officer has obtained EC/Search report regarding the property from 04.09.2020 to 01-12-2022 and it is noted NIL encumbrance over the property.
- 17) For any further information and for inspection of property, the intended Tenderers may contact The South Indian Bank Ltd., Dindigul Branch Manager or The Authorised Officer, Madurai, Regional Office (Ph.No.0452-2300205/9894647220/6383386279) during working hours.

Date:26.09.2023
Place: Madurai

For The South Indian Bank Ltd.,

Authorised Officer
The South Indian Bank Ltd.,

