



**SOUTH
INDIAN Bank**

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

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 04-09-2019 to Borrowers/Guarantors 1) Mr.Birla Kubendran, Prop., M/s.Sri Eswari Coir Yarn Spinning Mill, S/o, Mr.Kubendran V, residing at RS.No.214/3, Perungamanallur Road, Sedapatti (Via), Peraiyur Taluk, Madurai-625527 Also at No.47, Ashok Nagar, 3rd Street, Kochadai, Madurai-625016, Also at, 1/50, Perungamanallur (PO), Sedapatty (Via), Peraiyur Taluk, Madurai District-625527 2) Mr.Kubendran V. S/o, Mr.Vellaia Thevar, residing at No.47, Ashok Nagar, 3rd Street, Kochadai, Madurai-625016, Also at, 1/50, Perungamanallur (PO), Sedapatty (Via), Peraiyur Taluk, Madurai District-625527 3) Mrs.Thanam, W/o, Mr.Kubendran, residing at No.47, Ashok Nagar, 3rd Street, Kochadai, Madurai-625016, Also at, 1/50, Perungamanallur (PO), Sedapatty (Via), Peraiyur Taluk, Madurai District-625527 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 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 18-02-2020.

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.92,56,330.69 (Rupees Ninety Two Lakhs Fifty Six Thousand Three Hundred Thirty and Paise Sixty Nine only) as on 09-08-2022 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. Kubendran V and Mrs.Thanam
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Description of Immovable property:

All the piece and parcel of land having an extent of 2565 sq.ft (2196 sp.ft as per site measurement) comprised in S.No 8/14 Part being Plot no.9 in the layout formed in 54 cents in S.No.8/14 in Kochadai village, Madurai South Taluk, Arasaradi Sub Registration District, Madurai District in and the said plot measuring East West on the North 68 ½ feet, on the South 74 feet, North South 36 feet of, with a residential building having approximate plinth area of 1649 sq ft bearing Door No:47 in Ashok Nagar, 3rd Street, Municipal Ward No:22 along with all other rights and improvements therein in the name of Sri. Kubendran V and Mrs. Thanam and the property being more fully described in the registered sale deed No:2932/1987 dated 10-07-1987 registered with Joint Sub Registrar No.4 Madurai and bounded as follows: North:Plot No:10, South:Plot No:8, East:North South 20 feet width common Road, West:Property of Kalimuthu Servai.





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Reserve Price:

Reserve Price at **Rs.74,00,000/-** (Rupees Seventy Four Lakhs Only).

Earnest Money Deposit (EMD):

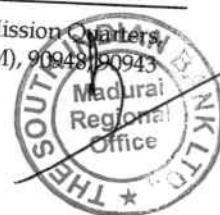
Rs.7,40,000/- (Rupees Seven Lakhs Forty Thousand only).

Date and Place of Sale:

16-09-2022 at 11.00 AM at The South Indian Bank Ltd., **Regional Office Madurai**, 1st floor YMCA building, Opp. Astoria Hotels, 70 feet road, Ellis Nagar, Madurai 625016 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 Cum Auction Sale Notice which is published by the Bank in its Website www.southindianbank.com, Madurai West 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 on 16-09-2022.
- 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.





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- 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 on 16-09-2022. 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.





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- 16) The Authorised Officer has obtained EC/ search report regarding the property from 01-01-1975 to 27-06-2022 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 West Branch Manager, (Ph. No. 0452-2300205/9894647220/9946585758) during working hours.

For The South Indian Bank Ltd.

Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**

Date: 10-08-2022
Place: Madurai

