

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 27-09-2021 to Borrower 1) M/s. S M Drugs Private Limited, Represented by its Directors, Door No:218 (1<sup>st</sup> Floor), Naickar New Street, North Market Street, Madurai-625001 and Guarantor's 2) Mr. Palani Kandasamy, S/o, Kanthimathinathan, residing at 121 H/3/142A, Abdul Latif Nagar, Senthamil Nagar, Thirupani Karisalkulam Post, Tirunelveli-627010, 3) Mrs. Shanmuga Sundari, W/o, Palani Kandasamy, residing at 121 H/3/142A, Abdul Latif Nagar, Senthamil Nagar, Thirupani Karisalkulam Post, Tirunelveli-627010, 4) Mr. Kanthimathinathan Kandasamy, S/o, Kandasamy, residing at 121 H/3/142A, Abdul Latif Nagar, Senthamil Nagar, Thirupani Karisalkulam Post, Tirunelveli-627010 & 5) Mrs. Sankara Gomathi Kanthimathinathan, W/o, Kanthimathinathan, residing at 121 H/3/142A, Abdul Latif Nagar, Senthamil Nagar, Thirupani Karisalkulam Post, Tirunelveli-627010 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 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 25-07-2022.

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.33,24,698.74 (Rupees Thirty Three Lakhs Twenty Four Thousand Six Hundred Ninety Eight and Paise Seventy Four only) as on 08-09-2022 with further interest and costs, subject to the following terms and conditions: -

<b>Name of Property Owner</b>	<b>Mr. Kanthimathinathan K</b>
<b>Description of property:</b>	
<b><u>Item No:1</u></b>	
All that piece and parcel of land admeasuring East-West:42Sq.ft.,& South-North: Western & Eastern Side 70 Sq.ft. and 84 Sq Ft, altogether totalling 7.424 Cents comprised in Old Ayan Punja Sy.No:819, Re.Sy.No:819/2 & Plot No:28 in Gomathy Nagar Colony III, Suthamalli Village, Tirunelveli Taluk, Tirunelveli District, along with all other rights and improvements thereon and being more fully described in the registered Sale Deed No:221 of 1990 dated 23-02-1990 registered with Sub Registrar Office Pettai and bounded as follows; On North : 50 Feet Road, On East: Plot No:29, On South: Plot No:32, On West: Plot No:50.	

**Item No:2**

All that piece and parcel of land admeasuring 17.31cents (7537.50Sq.ft.) comprised in Old Ayan Punja Sy. No:330/1 & Re.Sy.No:330/1A1 in Shanthi Nagar, Kondanagaram Village, Tirunelveli Taluk, Tirunelveli District as follows;

1. Plot No.18 admeasuring East-West: Northern Side 45 Sq.ft., Southern Side 45 Sq.ft. & South-North: Western Side 30 Sq.ft., Eastern Side 30 Sq.ft totalling 1350Sq.ft. (3.10cents).

The above land along with all other rights and improvements thereon is being more fully described in the registered Sale Deed No:1362 of 2012 dated 07-03-2012 registered with Sub Registrar Office Pettai and bounded as follows; On North:Plot No:19, On East:Plot No:31, On South : Plot No:17, On West: 20 Feet width South-North Road

2. Plot No.19 admeasuring East-West: 45 Sq.ft. & South-North: 30 Sq.ft totalling 1350 Sq.ft. (3.10cents).

The above land along with all other rights and improvements thereon and being more fully described in the registered Sale Deed No:1359 of 2012 dated 07-03-2012 registered with Sub Registrar Office Pettai and bounded as follows; On North:Plot No:20, On East:Plot No:30, On South:Plot No:18, On West :20 Feet width South-North Road

3. Plot No.21 admeasuring East-West: 45 Sq.ft. & South-North: 30 Sq.ft totalling 1350Sq.ft. (3.10cents).

The above land along with all other rights and improvements thereon and being more fully described in the registered Sale Deed No:3148 of 2012 dated 30-05-2012 registered with Sub Registrar Office Pettai and bounded as follows; On North:Plot No:22, On East:Plot No:28, On South: Plot No:20, On West :20 Feet width South-North Road

4. Plot No.23 admeasuring East-West: 45 Sq.ft. & South-North: 30 Sq.ft totalling 1350 Sq.ft. (3.10cents).

The above land along with all other rights and improvements thereon and being more fully described in the registered Sale Deed No:1360 of 2012 dated 07-03-2012 registered with Sub Registrar Office Pettai and bounded as follows; On North:Plot No:24, On East:Plot No:26, On South :Plot No:22, On West:20 Feet width South-North Road

5. Plot No.24 admeasuring East-West: Northern Side 45 Sq.ft., Southern Side 45 Sq.ft. & South-North: Western Side 50 Sq.ft., Eastern Side 45S q.ft totalling 2137.50Sq.ft. (4.91cents).

The above land along with all other rights and improvements thereon and being more fully described in the registered Sale Deed No:1361 of 2012 dated 07-03-2012 registered with Sub Registrar Office Pettai and bounded as follows; On North:20 Feet width East-West Road, On East: Plot No:25, On South:Plot No:23, On West:20 Feet width Road

**Reserve Price****Item No:1**

Reserve Price at **Rs.11,88,000/-**(Rupees Eleven Lakhs and Eighty Eight Thousand Only)

**Item No:2**

Reserve Price at **Rs.17,31,000/-**(Rupees Seventeen Lakhs and Thirty One Thousand Only)

**Earnest Money Deposit (EMD)****Item No:1**

EMD at **Rs.1,18,800 /-** (Rupees One Lakh Eighteen Thousand and Eight Hundred only)

**Item No:2**

EMD at **Rs.1,73,100 /-** (Rupees One Lakh Seventy Three Thousand and One Hundred only)

**Date and Place of Sale: 18-10-2022 at 11.00AM** for Item No:1, **11.30AM** for Item No:2, at The South Indian Bank Ltd., **Tirunelveli Branch**,2G/2, RMKG Building, Madurai road, Tirunelveli Junction, Tirunelveli, Tamil Nadu, Pincode: 627001.

**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](http://www.southindianbank.com), Tirunelveli 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., Tirunelveli branch, along with the Tender in a sealed cover before 10.45 AM on 18-10-2022.
- 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.
- 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 all Properties (Item No:1 & Item No:2) on 18-10-2022. 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/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 01-09-2022 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., Tirunelveli Branch Manager, (Ph. No.0462-2333743/9894647220/9790874485/8848019237) during working hours.

Date: 09-09-2022  
Place: Madurai

*For The South Indian Bank Ltd.,*

*Authorised Officer*  
**AUTHORISED OFFICER  
(CHIEF MANAGER)**

