

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 07/05/2019 to the borrowers (1)Mr.Karuppiah R M, S/o. Rama Thevar, (2)Mrs.Azhagu K R, W/o. Mr. Karuppiah R M, both residing at No. 4/79, Paneerpallam, Lembalakudi, Thirumayam, Pudukkottai- 622 404 (3)Mr.Kumar V R, S/o. V Ramu, residing at, D No.1.14.18 C1, K S N Complex, Mathali Colony, Sankari P O, Salem District-637 301 and Guarantor (4)Mr.Karthick Kumar K R, S/o. Karuppiah R M, residing at No. 4/79, Paneerpallam, Lembalakudi, Thirumayam, Pudukkottai- 622 404 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 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 **27/08/2019**.

AND WHEREAS, the borrowers/guarantor 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.13,63,97,794.23(Rupees Thirteen Crores Sixty Three Lakhs Ninety Seven Thousand Seven Hundred Ninety Four and Paise Twenty Three Only) as on 30/12/2022 with further interest and costs, subject to the following terms and conditions: -

***Dues as per our claim in the Original application filed before DRT, Madurai.**

Name of Property Owner	Mr.Kumar V R
Description of properties	<p>Item No.1:All that piece and parcel of 4011.25 sq ft of land lying contiguously together in Sy.No.155/3 and Re.Sy.No.155/3B1 of Sankari village, Sankari Taluk , Salem district with all other rights and improvements therein along with a residential building having on approximate plinth area of 6387Sq.ft, bearing No.1.14.18C,13,14,15,16,17,18.The properties are more fully described as follows.</p> <p>(a) All that piece and parcel of land measuring East West 28 ½ feet on the North 35 ½ feet on the South ,North South 63 feet on the East and 64 ¾ on the West total 2044 Sq. ft together with right of way and other easement rights comprised in survey No.155/3 and Re-survey No.155/3B1 of Sankari village, Sankari Taluk, Salem district with all other rights and improvements along with a building therein owned by Mr. Kumar V R and the property being more fully described in the Registered sale Deed No.2068/2009 dated 01.09.2009 of Sankari SRO and having the following boundaries; North of : Land of Mathaali</p>



	<p>East of : Land of Periyasamy Gnanadurai Vagaira South of : 20 feet road West of : Land of Gnanadurai</p> <p>(b) All that piece and parcel of land measuring East West 31 feet on the North 30 feet on the South, North South 64 feet on the East and 65 on the West total 1967 ¼ Sq.ft together with right of way and other easement rights comprised in Survey No.155/3 and Re-survey No.155/3B1 of Sankari village, Sankari Taluk, Salem district with all other rights and improvements along with a building therein owned by Mr.Kumar V R and the property being more fully described in the Registered Sale Deed No.3163/2010 dated 07.10.2010 of Sankari SRO and having the following boundaries; North of : Land of Athayee and Others East of : Sold out Remaining land South of : East West 20 feet road West of : Land of Prabakar</p> <p>Item No.2: All that piece and parcel of measuring East West 51 ¼ feet on the North 69 feet on the South, North South 58 feet on the East 66 ½ feet on the west total 3705 sq.ft of land together with right of way and other easement rights comprised in Sy No .152/2 and Re- survey No .152/7 of Sankari Taluk, Salem District with all other rights and improvements therein along with a building having an approximate plinth area of 11223 Sq.ft bearing No.1.14.18C-1 to 12, constructed therein owned by Mr.Kumar.V.R and the property being more fully described in the Registered Sale Deed No.1575/2008 dated 01.08.2008 of Sankari SRO and having the following boundaries; North of : Land of Angamuthu and Others East of : Athayee House South of : East West 12 feet road West of : North – South Common Itteri</p>
Reserve Price	<p>Item No1: Reserve Price at Rs.1,64,83,000.00 (Rupees One Crore Sixty Four Lakhs Eighty Three Thousand Only).</p> <p>Item No2: Reserve Price at Rs.2,31,20,000.00(Rupees Two Crore Thirty One Lakhs Twenty Thousand Only)</p>
Earnest Money Deposit (EMD)	<p>Item.No1:Rs.16,48,300.00(Rupees Sixteen Lakhs Forty Eight Thousand Three Hundred Only).</p> <p>Item.No2:Rs.23,12,000.00(Rupees Twenty Three Lakhs Twelve Thousand Only).</p>
Date and Place of Sale	<p>19/01/2023 at 10.45 AM for Item No.1 and 11.15 AM for Item No.2.The South Indian Bank Ltd., Regional Office, 1st Floor YMCA Building, Oppo Astoria Hotels, 70 feet Road, Ellis Nagar, Madurai-625 016.</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, Trichy 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.
- 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. Regional Office, Madurai along with the Tender in a sealed cover before 10.45 AM on 19/01/2023.
- 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 on 19/01/2023 at 10.45 AM for item No.1 property, 11.15 AM for item No.2 property. 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 30/12/2022 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., Trichy Main Branch (Ph. No. 0452-2300205/9600783631/8129706124) during working hours.

Date : 31/12/2022

Place : Madurai

AUTHORISED OFFICER For The South Indian Bank Ltd.

Authorised Office

(CHIEF MANAGER)

