

THE SOUTH INDIAN BANK LTD.
REGIONAL OFFICE: Madurai

**The South Indian Bank Ltd, Regional Office-Madurai, First floor, YMCA Building,
Opposite Astoria Hotels, 70 Feet Road, Ellis Nagar, Madurai, Tamilnadu, Pincode-
625016, Phone:0452-2300205/ 2300206, Email:ro1015@sib.co.in**

RO/MDU/SAR/SALE/13/2023-24
09-05-2023

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 21-05-2022 to the borrower 1)M/s. E K S Spinners Private Limited, 2/120, Post Box No. 7, Renganathapuram Street, Dhalavaipuram, Rajapalayam, Virudhunagar, Tamilnadu-626188 and Guarantor's 2)Mr. K S Ramesh, residing at No. 598, Kamaraj Nagar, Dhalavaipuram, Rajapalayam, Tamilnadu - 626188, 3)Mrs. R Amutha, residing at No. 598, Kamaraj Nagar, Dhalavaipuram, Rajapalayam, Tamilnadu-626188, 4)Mr. K S Anbalagan, residing at No. 36C, Pambalamman Kovil Theru, Chettiyarpatti, Ayyankollankondan, Rajapalayam, Tamilnadu - 626122 5) Mrs. A Meena, residing at No. 36C, Pambalamman Kovil Theru, Chettiyarpatti, Ayyankollankondan, Rajapalayam, Tamilnadu-626122 6)Mr. K S Senthilkumar, residing at No. 1/602, Kamaraj Nagar, Dhalavaipuram, Rajapalayam, Tamilnadu - 626188 7)Mrs. S Muthulakshmi, residing at No. 1/602, Kamaraj Nagar, Dhalavaipuram, Rajapalayam, Tamil Nadu-626188 8)Mr. K S Selvaraj, residing at No. 1/656, Kamaraj Nagar, Dhalavaipuram, Rajapalayam, Tamilnadu - 626188 & 9) Mrs. S. Varalakshmi, residing at No. 1/656, Kamaraj Nagar, Dhalavaipuram, Rajapalayam, Tamilnadu - 626188 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 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 02-08-2022.

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.9,65,22,410.02 (Rupees Nine Crore Sixty Five Lakh Twenty Two Thousand Four Hundred Ten and Paise Two Only) as on 08-05-2023 with further interest and costs thereon, subject to the following terms and conditions: -

Name of Property Owner	M/s. E K S Spinners Private Limited
Description of Immovable property:	
All that part and parcel of land admeasuring 393 Cents (i.e. 101+86+6+58+142 Cents) along with industrial building thereon bearing Door No. 719, 918, 919, 920, 1334 in Kalangaperi Panchayat admeasuring 45137.70 Sq. ft. (approx) along with all other constructions, improvements, easementary rights existing and appurtenant thereon situated as (i) 101 Cents in S No. 51/3, (ii) 86 Cents in S No. 51/2 and 2/5 th right in the well, etc in S No. 50/2, (iii) 6 Cents on the southern side out of 6.61 Acres in S No. 53, (iv) 58 Cents in this north out of 95 Cents in S No. 52 & (v) 142 Cents on the north out of 6.61 Acres in S No. 53 within Arasiyarpatti Village, Rajapalayam Taluk, Virudhunagar District and owned by M/s. E K S	

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Spinners Private Limited, morefully described in Sale Deed No. 1246/1997 dated 17-11-1997 & Sale Deed No. 291/1995 dated 20-03-1995 both of Sub Registrar Office – Keelarajakularaman and bounded on

(i) Boundaries of 101 Cents property

North: Wet land of Gurusamy Naicker etc

South: Land of M/s. E K S Spinners Private Limited

East: 2nd Schedule property in Sale Deed No.1246/1997

West: Road

(ii) Boundaries of 86 Cents property

North: Wet land of Gurusamy Naicker etc and Dry land of Guruvaiah Nadar

South: Lands of M/s. E K S Spinners Private Limited and Kaniappa Nadar

East: Dry land of Guruvaiah Nadar

West: 1st Schedule property in Sale Deed No.1246/1997

(iii) Boundaries of 6 Cents property

North: 1st Schedule property in Sale Deed No.1246/1997

South: Land of M/s. E K S Spinners Private Limited

East: 1st Schedule property in Sale Deed No.1246/1997

West: Road

(iv) Boundaries of 58 Cents property

North: Krishnama Raja Land

South: Krishnama Raja, Ganesan Raja land

East: 2nd Schedule property in Sale Deed No. 291/1995

West: 2nd Schedule property in Sale Deed No. 291/1995

(v) Boundaries of 142 Cents property

North: Krishnama Raja Land

South: Krishnama Raja, Ganesan Raja land

East: Kaniappa Nadar and Others land

West: Mangammal Salai

Reserve Price:

Reserve Price at **Rs.4,54,27,000/-** (Rupees Four Crore Fifty Four Lakh Twenty Seven Thousand Only).

Earnest Money Deposit (EMD):

EMD at **Rs.45,42,700/-** (Rupees Forty Five Lakh Forty Two Thousand Seven Hundred Only)

Date and Place of Sale: 19-06-2023 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.



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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, Rajapalayam 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 19-06-2023.
- 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 19-06-2023. Any tender received quoting a price below the Reserve Price will be rejected outright.



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- 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 01-11-2019 to 08-05-2023 and it contains no encumbrance.



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- 17) For any further information and for inspection of property, the intended Tenderers may contact The South Indian Bank Ltd., Rajapalayam Branch Manager or The Authorised Officer, Madurai, Regional Office (Ph.No.0452-2300205/ 04563-232526 / 9894647220 / 9965869280) during working hours.

For The South Indian Bank Ltd.,

Date: 09-05-2023

Place: Madurai

Authorised Officer
Authorised Officer
The South Indian Bank Ltd.,

