



SAR 23

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-MDR /SAR/SALE/ 85/2022-23

Date: 14/03/2023

(BY REGISTERED POST WITH A/D)

TENDER CUM AUCTION SALE NOTICE FOR IMMOVABLE ASSETS

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 24.08.2015, in the A/c: M/s Spadigam Mineral Water with Branch- Dindigul, to: (1) M/s Spadigam Mineral Water, [Represented by its partners], S.F No;756/1,2A,2B-Dindigul Block, Western End of Subburaman Nagar, Balakrishnapuram, Dindigul - 624 005, (2) Mr.D.S.Manoharan @ Mohan, S/o.D.V.Subburaman,[Partner of M/s Spadigam Mineral Water], 44/24,Mendonza Colony, Nagal Nagar, Dindigul-624 003 & (3) Mr.M.Maheswaran S/o.D.S.Manoharan [Partner of M/s Spadigam Mineral Water], 44/24,Mendonza Colony, Nagal Nagar, Dindigul-624 003, the Borrowers 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 05.12.2015 and thereafter the physical possession was taken on 06.12.2022. & also has taken physical possession of the movable properties, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 6 of the Security Interest (Enforcement) Rules, 2002 on 06.12.2022

AND WHEREAS, the borrowers/ Guarantors have failed to pay the amounts, Notice is hereby given that the immovable properties in Schedule I & movable properties in Schedule-II more fully described 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.2,05,24,890.97 (Rupees Two Crore Five Lakhs Twenty Four Thousand Eight Hundred Ninety Paise Ninety Seven Only) as on 13.03.2023 with further interest, penal interest and costs, subject to the following terms and conditions: -



Dues are calculated as per OA filed in DRT Madurai

Schedule -I	Immovable Assets
Name of Property Owner	(1)Mr.D.S Manoharan alias Mohan and(2) Mr.M.Maheswaran
Description of property	Property All that part and parcel of land having an extent of 35752 sq.ft comprised in Re Survey No.756/1B(Survey Nos. 756/1,2A and 2B) with factory building with a carpet area of 3735 sq.ft., therein of Balakrishnapuram Village, Dindigul Taluk, in Nagalnaickenpatti Sub-Registration district, Dindigul district jointly owned by Mr. D S Mohan alias Manoharan and Mr. M Maheswaran, more fully described in registered Gift Settlement Deed No.7761/2010 dated 10.12.2010 of Nagalnaickenpatti SRO, bounded on the East by property of D V Subburaman, South by property of D V Subburaman, North by property of D V Subburaman & West by house site properties in Survey no.833/3A& 4A
Reserve Price	Property 1: Rs.2,13,04,000.00 (Rupees Two Crore Thirteen Lakhs Four Thousand Only)
Earnest Money Deposit (EMD)	Property 1: Rs.21,30,400.00 (Rupees Twenty One Lakhs Thirty Thousand Four Hundred Only)
Date and Place of Sale	31.03.2023 at 11.00AM The South Indian Bank Ltd., Br.Dindigul , J.K Towers D.No:6/1A Spencers Compound,13th Cross Street, Thiruvalluvar Salai,Dindigul-624003

TERMS AND CONDITIONS

- 1) The property will be sold on “as is where is” basis, “as is what is” and “ Whatever there 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) It shall be the responsibility of the interested Tenderers to inspect and satisfy themselves about the properties before the submission of tender. It shall be deemed that the intending bidders have done their due diligence before submitting the tender
- 3) 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/ Dindigul Branch at Do.No.6/1A, Ward No.19, J.K.Towers, Spencers Compound, 13th Cross Road, Thiruvalluvar Salai, Nagal Nagar P.O., Dindigul, Tamil Nadu-624003 and Madurai Regional Office at First floor, YMCA Building, Opposite Astoria Hotels, 70 Feet Road, Ellis Nagar, Madurai, Tamilnadu, Pincode-625016 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 properties after participating in the sale.
- 4) Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
 - 5) **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 or through RTGS to Account No 0044073000002184 held by 'The Authorised Officer' in The South Indian Bank Ltd, Madurai Main branch (IFSC Code:SIBL0000044).**
 - 6) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd, Branch-Dindigul, along with the Tender in a sealed cover before 10.45 AM on 31.03.2023 for Schedule No 1.
 - 7) **However, movable property will be retained in the premises in Schedule - 1 till all of them are sold/disposed off. Further he/she will not be entitled to additional charges for safe keeping the same.**
 - 8) 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.
 - 9) 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.
 - 10) The Sealed Tenders will be opened by the Authorised Officer on 31.03.2023 at 11.00AM for Schedule No.1 Immovable property , Any tender received quoting a price below the Reserve Price will be rejected outright.
 - 11) 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.
 - 12) The Successful Tenderer should pay 25 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter 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 Authorised Officer.
 - 13) 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.
 - 14) 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. The Successful Tenderer/ bidder shall bear the applicable GST on the on the sale price of the movable asset for transfer of movable asset in its/his/her name.



- 14)15) 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.
- 15)16) 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.
- 16)17) The Successful Tenderer shall, at his cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
- 17)18) The Successful Tenderer shall immediately after payment of entire bid amount remove/shift the bid movable articles at his risk and expenses, without causing any damage to other articles/ building., at his cost, There are no encumbrances over the movable property to the knowledge of the Bank
- 18)19) The Authorised Officer has obtained EC/ search report regarding immovable property from 01.01.1980 to 27.12.2022 and it contains no encumbrance.
- 19)20) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or **Branch Dindigul or Branch Manager (0452/2300206/9894684640/0451-2422234)/.**, during working hours.

Date: 14.03.2023
Place: Madurai

For The South Indian Bank Ltd.,

Authorised Officer
AUTHORISED OFFICER
(CHIEF MANAGER)

