

Ref. No. - RO-MUM/SAR/199/2022-23

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 25.05.2018 to borrower/s and legal heir of deceased borrower Mr. Gangadharan V. 1) Smt. Lavanya Gangadharan wife of Late Mr. Gangadharan V 2) Ms. Kumari Yamini D/o Late Gangadharan V 3) Ms. Kumari Swati D/o Late Gangadharan V all residents of G 2, Building No. 2, High Land Residency, Dhokali Kolshet Road, Bougen Village, Thane, Maharashtra PIN 400607 and also at 7/153, Melakovilpatty, Batlagundu P.O., Nilakkotai Taluk, Dindigul District, Tamil Nadu PIN 624202 4) Smt. Sirumani W/o Vethanthu Victor Arokiyasamy residing at 7/153, Melakovilpatty, Batlagundu P.O., Nilakkotai Taluk, Dindigul District, Tamil Nadu PIN 624202 under Section 13(2) of the Securitization 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 property, more fully described hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 20.08.2021.

AND WHEREAS, the borrowers/guarantors have failed to pay the amount in full, Notice is hereby given that the immovable property 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.77,19,544.43 (Rupees Seventy Seven Lakhs Nineteen Thousand Five Hundred Forty Four and Paise Forty Three Only) as on 01.02.2023 (calculated as per OA No. 684/2019 filed before DRT Mumbai III) with further interest and costs, subject to the following terms and conditions:-

Name of Property Owner	Mr. V Gangadharan
Description of the property	ALL THAT Flat bearing No: G 2 on the ground floor admeasuring 580 sq. feet built up area + 37.5 sq. feet garden of the building known as "Bougenvilla" in the Housing Complex known as "Highland Residency - The Garden" M/s. Highland Residency Co-operative Housing Society Limited situated in Dhokali Kolshet Road, Thane West constructed on all that piece and parcel of land admeasuring 21650 sq. meters bearing new Survey Hissa No.79/1, 79/2A, 79/3, 82/2, 82/4, 82/5B, 86/1, 86/2, 86/3, 86/4A, 86/5/3, 86/5/4, 86/5/6, 86/5/12, 86/5/13 of Village Dhokali, Thaluka - Thane, District Thane, Maharashtra State within the registration District and Sub District of Thane owned by V. Gangadharan vide Agreement for Sale Deed No.TNN5-05234-2010 dated 14.05.2010 at Thane 5 - SRO

Reserve Price	Rs. 61,80,000/- (Rupees Sixty One Lakhs Eighty Thousand only)
Earnest Money Deposit (EMD)	Rs.6,18,000/- (Rupees Six Lakhs Eighteen Thousand only)
Date Time and Place of Sale	08.03.2023 15:00 hrs. The South Indian Bank Ltd. - Mumbai Regional Office - 804-B, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 (Phone +91-8285110987; +91 7034119966)

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 and Branch Nerul, Do. No. 1, Ruparel Garden CHS, Plot No.C3, Sector 23, Nerul East, Nerul Node III P.O., Thane District, Maharashtra - 400706 and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, 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. 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/RTGS drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Mumbai or through RTGS to Account No. 0147073000003011 held by The South Indian Bank Ltd., Pune Camp, IFSC Code: SIBL0000147.
- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at South Indian Bank, Mumbai Regional Office - 804-B, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 (Phone +91-8285110987; +91 7034119966) along with the Tender in a sealed cover before 12.00 HRS on 08.03.2023.

- 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 08.03.2023 at 14.00 hrs. 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 /her name.
- 16) The Authorised Officer has obtained search report regarding the property upto 09.11.2016 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., Branch Nerul (Phone +91-7034119966, +91-8285110987) during working hours.

Date: 01/02/2023

Place: Mumbai

For The South Indian Bank Ltd.

AUTHORISED OFFICER
(Regional Office, Mumbai)