



THE SOUTH INDIAN BANK LTD.
REGIONAL OFFICE: Muvattupuzha

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (Hereinafter referred to as "AO" had issued Demand Notice dated 08/08/2016 to the borrower M/s P.G.Subramanian & Co, Puthusserikunnel House, East Marady P O, Muvattupuzha Pin 686673, represented by its Managing Partner, Mr.P.G.Subramanian, the Guarantors 1) Mr.P.G.Subramanian, S/o Gangadharan, Managing Partner, M/s P G Subramanian & Co, Puthusserikunnel House, East Marady PO, Muvattupuzha, Pin 686673 2) Mrs.Indira, Wo.P.G.Subramanian, Partner M/s P.G.Subramanian & Co, Puthusserikunnel House, East Marady PO, Muvattupuzha, Pin 686673 3) Mr. Bibin P S, S/o P.G. Subramanian, Partner, M/s P G Subramanian & Co, Puthusserikunnel House, East Marady P O, Muvattupuzha, Pin: 686673, 4) Mr. Subin P S, S/o P.G. Subramanian, Partner, M/s P G Subramanian & Co, Puthusserikunnel House, East Marady P O, Muvattupuzha, Pin: 686673 , 5) Mr.Haridas T V, S/o Velayudhan, Partner, M/s P G Subramanian & Co, Thumbail House, Okkal P O, Kalady , Pin:683574, 6) Mr.T.H. Dilip Kumar, S/o Haridas T V, Partner, M/s P G Subramanian & Co, Thumbail House, Okkal P O, Kalady, Pin:683574, 7) Mrs.P.V. Omana,W/o Haridas T V , Partner, M/s P G Subramanian & Co, Thumbail House, Okkal P O,Kalady,Pin:683574 towards the dues under the OD Contractor limit of Rs 145.00 lakhs availed by M/s P G Subramanian & Co, and also issued demand notice dated 18/04/2017 to the borrowers 1) Mr.P.G.Subramanian, S/o Gangadharan, , Puthusserikunnel House, East Marady PO, Muvattupuzha, Pin 686673 2) Mrs.Indira P.V , Wo.P.G.Subramanian, Puthusserikunnel House, East Marady PO, Muvattupuzha . Pin 686673 and Guarantors 1) Mr. Bibin P S, S/o P.G. Subramanian, Puthusserikunnel House, East Marady P O, Muvattupuzha, Pin: 686673, 2) Mr. Subin P S, S/o P.G. Subramanian, Puthusserikunnel House, East Marady P O, Muvattupuzha, Pin: 686673 , 3) Mr.Haridas T V, S/o Velayudhan Thumbail House, Okkal P O, Kalady , Pin:683574, towards the dues under the KCC(OD) limit of Rs 37.00 lakhs availed by Mr.P.G.Subramanian and Mrs Indira P V 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 (Physical) 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 28.02.2020.

AND WHEREAS, the borrower/ 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. 2,22,32,283.92 (Rupees Two Crores Twenty Two Lakh Thirty Two Thousand Two Hundred

The South Indian Bank Ltd., Regd. Office: SIB House,
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Website: www.southindianbank.com

The South Indian Bank Ltd.,
Regional Office, First Floor, Kavikunnel Chambers,
T.B.Junction Muvattupuzha -686661
Phone: 0485- 2833061, 2833063
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and Eighty Three And Paise Ninety two Only) as on 10.09.2020 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. P G Subramanian & Mrs. Indira W/o Mr. P G Subramanian
Description of property	All that part and parcel of the land having an extent 18.92 Ares (46.75 Cents) in Sy No. 631/10,11&12 in Marady Village, Muvattupuzha Taluk covered under Sale Deed No. 3007/1998; 2012/1998 & 2031/2001 with double storied building, two industrial sheds and other improvements therein Bounded on the North by Property of Issac,, South by Property of Kunjacko, East by MC Road & Property of Issac. West by Property of Issac and Paddy Field.
Reserve Price	Rs.65,00,000/- (Rupees Sixty Five Lakhs Only)
Earnest Money Deposit (EMD)	Rs.6,50,000/- (Rupees Six Lakhs Fifty Thousand Only) by way of DD favouring "Authorised Officer, The South Indian Bank Ltd." Payable at Muvattupuzha along with tender letter in a sealed cover to the Authorised Office before 20/10/2020 5 PM
Date and Place of Sale	21/10/2020 , Muvattupuzha Regional Office at 11.00 a.m

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/ Muvattupuzha Main Branch and Muvattupuzha 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. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.

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- 4) All amounts payable regarding the sale including EMD shall be paid by way of DD/ RTGS (RTGS Account No. 0342073000000023) drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Muvattupuzha
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd. Muvattupuzha Regional Office along with the Tender in a sealed cover before 5 PM on 20.10.2020.
- 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 21/10/2020 at 11 AM. 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 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.
- 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 01.01.2004 to 07.03.2020 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 Authorised Officer or The South Indian Bank Ltd., **Muvattupuzha Main** Branch during working hours.
- 18) **This may be treated as notice to the borrower/ guarantor informing them that the property will be sold if the entire amount due to the Bank being Rs. 2,22,32,283.92 (Rupees Two Crores Twenty Two Lakh Thirty Two Thousand Two Hundred and Eighty Three And Paise Ninety two Only) as on 10.09.2020 with interest from 11.09.2020 and other costs and charges is not remitted on or before the date fixed for sale.**

Date : 11.09.2020
Place : **Muvattupuzha**

For THE SOUTH INDIAN BANK LTD.
Authorised Officer
Muvattupuzha Reg. Office
AUTHORISED OFFICER
(CHIEF MANAGER)

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