

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 15.11.2016 to M/s Preethy Coconut Products, D. No. 2/108, 109, Mannathukavu, Thannissery P.O., Palakkad District - 678501 , Represented by its Managing Partner 1) Mr. Premanand C.S. S/o Late C.S. Seetharam and Partner 2) Mrs. Valsala P., W/o Late C.S. Seetharam, both residing at Mannathukavu, Thannissery P.O., Palakkad District – 678501 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 possession of the 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 14.06.2017.

AND WHEREAS, the borrowers/ partners have failed to pay the amount, 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. 35,39,759.37/- (Rupees Thirty Five Lakhs Thirty Nine Thousand Seven Hundred Fifty Nine and Paise Thirty Seven Only) as on 07.09.2017 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mrs. Valsala P.
Description of property	All the part and parcel of land admeasuring 0.0810 Hectare (equivalent to 20 Cents) and all other improvements therein comprised in Re. Sy. No. 16/4 (Old Sy. No. 86/5A), situated in Koduvayur I Village, Chittur Taluk, Palakkad District, more particularly described in Settlement Deed No. 1967/2003 dated 12.11.2003 of SRO Koduvayur, bounded as follows; North: Property of Priyanand, East: Way and Balance Properties, South: Property of Priyanand, West: Pond
Reserve Price	Rs. 40,00,000/- (Rupees Fourty Lakhs Only)
Earnest Money Deposit EMD)	Rs. 4,00,000/- (Rupees Four Lakhs Only) by way of DD favouring “Authorised Officer, The South Indian Bank Ltd.” Payable at Palakkad along with tender letter in a sealed cover to the Authorised Office before 11.30 AM on 20.10.2017.
Date and Place of Sale	20.10.2017 at 12.00 Noon, The South Indian Bank Ltd., Peruvemba Branch, Door No. 496, Ward No. 9, Krishna Buildings, Main Road, Near Panchayath Office, Peruvemba P.O., Palakkad, Kerala - 678531

The South Indian Bank Ltd.

Regd.Office:-SIB House, T.B Road, Mission Quarters
Thrissur, Kerala – 680001 Phone +91-487-2420020, Fax-+91-487-2442021 email:sibcorporate@sib.co.in
Website: www.southindianbank.com
Corporate Identity Number: L65191KL1929PLC001017

TERMS AND CONDITIONS

- 1) The proposed Tenderers shall read and understand all the terms and conditions mentioned in the Auction Sale Notice which is published by the Bank in its Website/ Peruvemba Branch and Palakkad Regional Office and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, statutory approvals, measurements etc.
- 2) The sealed tenders along with EMD/RTGS receipt shall be submitted before 11.30 AM on 20.10.2017 at the South Indian Bank Ltd., Peruvemba Branch. The sealed tenders will be opened by the AO on 20.10.2017 at 12.00 Noon. Any tender received quoting a price below the Reserve Price will be rejected outright.
- 3) 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.
- 4) The AO has got right to cancel/ postpone the Sale without assigning any reason whatsoever.
- 5) The Successful Tenderer should pay 25 % of the Tender amount (less EMD) on receipt of bid acceptance letter in his favour and not later than the next working day 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 AO, without any notice.
- 6) On the sale being confirmed and on receipt of the entire sale proceeds by the AO, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the 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.
- 7) The AO has obtained EC/ search report regarding the property from 01.01.2013 to 19.08.2017 and it contains no encumbrance.
- 8) For any further information and for inspection of property, the intended Tenderers may contact the AO (Ph: 0491-2504084, 81) or The South Indian Bank Ltd., Peruvemba Branch (Ph: 04923-252311) during working hours.
- 9) This may be treated as notice to the borrowers/ partners informing them that the property will be sold if the entire amount due to the Bank being Rs. 35,39,759.37/- (Rupees Thirty Five Lakhs Thirty Nine Thousand Seven Hundred Fifty Nine and Paise Thirty Seven Only) with further interest from 08.09.2017 and other costs and charges is not remitted on or before the date fixed for sale.

Date: 08.09.2017
Place: Palakkad

**AUTHORISED OFFICER
(CHIEF MANAGER)**

The South Indian Bank Ltd.

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