SOUTH INDIAN Bank

Regional Office: Thiruvalla

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated **16.06.2021** to the borrowers, , (1) Mr. Varghese Stephen and (2) Mrs. Beena Joy, both residing at Galaxy Apartments Winston Block Floor No.4 Flat No. D4 Chilavannoor Road Elamkulam 682020, 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 **02.12.2021**.

AND WHEREAS, the borrowers have failed to pay the amount in full, 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 for a sum of Rs.96,97,294.85 /- (Rupees Ninety Six Lakh Ninety Seven Thousand Two Hundred Ninety Four and Paise Eighty Five Only) as on 30.04.2022 in the Overdraft NRO Limit with further interest and costs, subject to the following terms and conditions:

Name of Property Owner	**Mr. Varghese Stephen & Mrs. Beena Joy**
Description of Property : All that part and parcel of land admeasuring 6.07 Ares comprised in Sy.No. 821/6 of Poonithura Village, Kanayannur Taluk, within the Sub Registration District of Maradu , Ernakualm District, together with all other usufructs and improvements made there on owned by Mr. Varghese Stephen & Mrs. Beena Joy more fully described in Sale Deed No. 689/2016 dated 09.03.2016 of Maradu SRO , bounded on North by: Property of Abdul Ghadar , South by Property of Samuvel , East by Corporation Road and West by: Property of Samuvel.	
Reserve Price	**Rs.1,89,00,000.00 (Rupees One Crore Eighty Nine Lakhs Only)**
Earnest Money Deposit (EMD)	**Rs. 18,90,000.00 (Rupees Eighteen Lakhs Ninety Thousand Only)**
Date and Place of Sale	**26.05.2022 at 12.00 Noon** **At the South Indian Bank Ltd., Regional Office: 2nd Floor, TMJ Complex, Ramanchira, Thiruvalla – 689 107**

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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/ Mylapra Branch at Sacred Heart Catholic Church Bldg,Pallypaddy, Mylapra(P.O), Pathanamthitta- 689671 and Thiruvalla Regional Office at 2nd Floor, TMJ Complex, Ramanchira, Thiruvalla – 689107 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 drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Thiruvalla / RTGS to the account "The Authorised Officer, The South Indian Bank Ltd.", Account No : 0456073000000184, IFSC : SIBL0000456.
5) Interested Tenderers shall submit Demand Draft / RTGS receipt as the case may be for the EMD at The South Indian Bank Ltd., Regional Office, 2nd Floor, TMJ Complex, Ramanchira, Thiruvalla – 689107 along with the Tender in a sealed cover before 11.00 AM on 26.05.2022.
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 26.05.2022 at 12.00 Noon. 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 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 01.01.2000 to 29.12.2021 and it contains the following encumbrance :
    - *An entry dated 13/08/2020 entry no. F72/2020, as No. OS no.172/2020 IA 01/2020, by Hon'ble Sub Court III Ernakulam .*
    - *An entry dated 05/11/2021 entry no.F135/2021 as OS no 100/2020 IA 01/2020 by Hon'ble Subordinate Judge Pathanamthitta for an amount of Rs. 1,19,09,788/-*

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17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer (Tel. No. 0469 2603204 / 2603205) or The South Indian Bank Ltd., Branch Mylapra (Tel. No 0468-2223976) during working hours.

The South Indian Bank Ltd
Authorised Officer
(Chief Manager)
Regional Office, Tiruvalla
4/5/22

THE SOUTH INDIAN BANK LTD
THIRUVALLA
REGIONAL OFFICE

Date :04.05.2022
Place : Thiruvalla

AUTHORISED OFFICER
(CHIEF MANAGER)