

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 22.02.2019, to Borrower/Guarantor **(1)** M/s Karthika Constructions, Represented by its Proprietor Mr. Sasidharan D, S/o Mr. Damodharan **(2)** Mr. Sasidharan D, S/o Damodharan D, and **(3)** Mrs. Rejana Sasidharan, W/o Sasidharan D, both residing at Karthika, Parandakuzhy, Thattathumala, Trivandrum, PIN 695 614; 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 04.09.2019 and physical possession on 01.01.2022.

AND WHEREAS, the Borrower/ Guarantors 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 (with respect to the lie and nature of the property), on the date and at the place mentioned herein below for realization of a total amount of Rs.1,18,85,788.78 (Rupees One Crore Eighteen Lakhs Eighty Five Thousand Seven Hundred Eighty Eight and Paise Seventy Eight only) being the sum outstanding in the loan accounts as on 07.11.2023, together with further interest and costs, (as per the claim in O.A. No.26/2022 filed before Hon'ble Debt Recovery Tribunal (DRT) - II, Ernakulam) from the Borrower **(1)** M/s Karthika Constructions, Proprietorship concern of Mr. Sasidharan D (Late); Guarantor and Legal Heir of the deceased borrower Mr. Sasidharan, **(2)** Mrs. Rejana Sasidharan, W/o Late Sasidharan D; Legal Heirs of the deceased borrower Mr. Sasidharan, **(3)** Mr. Sajan Sasidharan, S/o Late Sasidharan D, **(4)** Mr. Amar Sasidharan, S/o Late Sasidharan D, **(5)** Ms. Hallum Sasidharan, D/o Late Sasidharan D, all residing at Karthika, Parandakuzhy, Thattathumala, Trivandrum, PIN 695 614 subject to the following terms and conditions :

Name of Property Owner	Mr. Sasidharan D (now deceased and the property devolved on his legal heirs Mrs. Rejana Sasidharan, Mr. Sajan Sasidharan, Mr. Amar Sasidharan and Ms. Hallum Sasidharan)
Description of property	<p>All that piece and parcel of land admeasuring 21.70 Ares along with a residential building standing therein admeasuring 2800 Sq.ft. with all rights and improvements thereon in Sy.No.2188/42, Re.Sy.No.9/14 Block No.32 of Pazhayakunnummel Village, Chirayinkeezhu Taluk, Kilimanoor Sub Registration District, Trivandrum District Thandapeer No.5366 owned by Mr.Sasidharan D (now deceased and the property inherited by his legal heirs), more fully described under the Sale Deed No.1287/1993 dated 10.05.1993 registered with Kilimanoor SRO.</p> <p><u>Boundaries of the land as per Primary Document</u></p> <p>North : Thandam (Road). South : Property of Muraleedharan Pillai. East : Property of Raveendran Pillai. West : Property of Muraleedharan Pillai.</p> <p><u>Boundaries of the land as per location sketch</u></p> <p>North : Road South : Property of Jabbar.</p>

	East : Property of Raveendran. West : Property of Muraleedharan.
Reserve Price	Rs.81,90,000/- (Rupees Eighty One Lakhs Ninety Thousand only)
Earnest Money Deposit (EMD)	Rs.8,19,000/- (Rupees Eight Lakhs Nineteen Thousand only)
<i>(EMD shall be paid before 10.30 am on 02.12.2023 by way of DD drawn in favour of "Authorized Officer, The South Indian Bank Limited" payable at Trivandrum or by RTGS/NEFT/Net banking to The Authorised Officer's Account No. 0119073000002021 maintained at Trivandrum Main Branch (IFSC/NEFT Code is SIBL0000119).</i>	
Date and Place of Sale	02.12.2023 11:00 AM The South Indian Bank Limited, Regional Office, 3 rd Floor, YWCA Building, MG Road, Spencer Junction, Thiruvananthapuram

TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis and "as is what is" condition (with respect to the lie and nature of the property) 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/ Kilimanoor Branch and Trivandrum 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.
- 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 Trivandrum/RTGS/NEFT/net banking to Authorised Officer Account No. 0119073000002021 maintained at Trivandrum Main Branch (IFSC/NEFT Code is SIBL0000119)
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd, Regional Office, Trivandrum along with the Tender in a sealed cover before 10.30 AM on **02.12.2023**.
- 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 **02.12.2023 at 11.00 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 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 report of the properties from 01.01.1993 to 19.06.2023 and it has no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer: Phone No. (+91)9633963937. Contact Details of Kilimanoor Branch: [Phone No (+91)9544792258 during working hours.

For The South Indian Bank Ltd.


The Authorized Officer

Date : 08.11.2023

Place: Trivandrum

AUTHORISED OFFICER

The South Indian Bank Ltd., Regional Office-Thiruvananthapuram at TC 31/151, YWCA Building, 3rd floor, M.G. Road, Spencer Junction Statue, Trivandrum, Kerala- 695 001, Ph: 0471 – 2469584, 2469558, Email id: ro1007@sib.co.in

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