

### **TENDER CUM AUCTION SALE NOTICE**

**WHEREAS** the Authorised Officer of the Bank had issued Demand Notice dated 09.02.2022 to (1) M/s Galaxy Granites and Tiles (Represented by its Partners), having address at 1240, 1241, 1242, Thazhuthala, Mukhathala PO Kollam – 691577, and 235/11, Galaxy Granites and Tiles Elathanoor P O, Kozhanchery, Pathanamthitta, Kerala - 689643; (2) Mr. Baiju K, (Partner - M/s Galaxy Granites and Tiles); (3) Mr. Sajeev S Dev, (Partner - M/s Galaxy Granites and Tiles) and (4) Mr. Sajay S Dev (Partner - M/s Galaxy Granites and Tiles) both (3) & (4) residing at TC – 67/777, Puthuval Puthen Veedu, Muttathara, Vallakkadavu PO, Trivandrum – 695008, (5) Mr. Sasikumar B (Partner - M/s Galaxy Granites and Tiles) residing at Neelambari, Mayyanad Village, Pullamkuzhi, Thazhuthala, Kollam – 691571, (6) Mr. Sivakumar P, (Partner - M/s Galaxy Granites and Tiles), residing at Nandavanam, Kattumurakkal, Mudapuram P O, Chirayinkeezhu, Kizhuvilam, Thiruvananthapuram – 695304 (7) Mr. Maniyan Pillai C (Partner - M/s Galaxy Granites and Tiles) residing at Maneesh Bhavan, Meenakshi Nagar 31, Punthalathazham, Kilikolloor P O, Kollam – 691004, (8) Mr. Viswan A, (Partner - M/s Galaxy Granites and Tiles) residing at Puthen Vayal, Mundakkal, Kollam, Kerala – 691001 (9) Mr.Thushara R and (10) Mrs. Vasanthakumari, all (2) (9) & (10) residing at Kumara Sadanam Perayam, Umayanallor P O, Thazhuthala, Kollam, Kerala – 691589; as Borrowers/ Guarantors 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 25.05.2022 and physical possession on 14.06.2023.

**AND WHEREAS**, the Borrowers/ 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.1,51,36,338.97 (Rupees One Crore Fifty One Lakhs Thirty Six Thousand Three Hundred Thirty Eight and Paise Ninety Seven only) as on 30.07.2023, together with further interest and costs, subject to the following terms and conditions :

<b>Name of Property Owner</b>	Baiju Kumar, Thushara along with Vasantha Kumari
<b>Description of property</b>	All that part and parcel of land admeasuring 9.04 Ares (1.88 Ares + 7.16 Ares) along with Building thereon bearing Door No. 17/713 having a built up area admeasuring 1968 Sq. ft. (approx) along with all other constructions, improvements, easementary rights existing and appurtenant thereon situated in Sy No 6845/B-2 Re Sy No. 394/17,

**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

**The South Indian Bank Ltd., Registered/Head Office, 'SIB HOUSE',** TB Road, Mission Quarters, Thrissur-680 001, Tel No: (0487) 2420020 E-mail: [sibcorporate@sib.co.in](mailto:sibcorporate@sib.co.in); Website: [www.southindianbank.com](http://www.southindianbank.com); Corporate Identity Number: L65191KL1929PLC001017

	394/17-2, 394/17-3 within Thazhuthala Village, Kollam Taluk, Kollam District and owned by Baiju Kumar, Thushara along with life interest of Vasantha Kumari morefully described in Sale Deed no 1584/2009 dated 27-04-2009, Sale Deed no 1728/2015 dated 06-07-2015 Sale Deed no 1674/2015 dated 25-06-2015 of Sub Registrar Office – Kottiyam and bounded on North: Property of Sureshkumar, Ambili, Valsala and Pathway South: Property of Sulochana Amma & Mini Mol East: Road West: Property of Baburajan Pillai, Remya and Binita
<b>Reserve Price</b>	Rs.92,56,000/- (Rupees Ninety Two Lakhs Fifty Six Thousand only)
<b>Earnest Money Deposit (EMD)</b>	Rs.9,25,600/- (Rupees Nine Lakhs Twenty Five Thousand Six Hundred only)

*(EMD shall be paid before 10.30 am on 13.09.2023 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).*

Date and Place of Sale	<b>13.09.2023</b>	The South Indian Bank Limited, Regional Office, 3 <sup>rd</sup> Floor, YWCA Building, MG Road, Spencer Junction, Thiruvananthapuram
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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 (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/ Kottiyam Branch, Door No.: AP/XI/926, E.A.K. Complex, Kottiyam, Kollam, Kerala - 691571 and Trivandrum Regional Office, TC 31/151, YWCA Building, 3rd floor, M.G. Road, Spencer Junction Statue, Trivandrum, Kerala- 695 001 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 13.09.2023.
- 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 13.09.2023 at 11.00AM. 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 01.01.1989 to 21.06.2023 and no encumbrances were noted. SA 102/2023 was preferred by the borrower and the same is pending before DRT-II, Ernakulam, however, no restraining order against the sale of the scheduled property.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer [Phone No. (+91) 9633963937]. The South Indian Bank Ltd., Kottiyam Branch [Phone No (+91) 0474-2532531, (+91) 9446816885] during working hours.

For The South Indian Bank Ltd.

  
The Authorised Officer

**AUTHORISED OFFICER**

Date : 31.07.2023

Place: Trivandrum

