

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notices dated 19.07.2006 to the borrowers, (1) M/s United Stores, Mukkada Bazar, Kollam, Represented by its then partners (2) Late V I Kochu, Vazhapally House, Kottool P O, Karikkad, Thrissur-680519 (*now represented by legal heirs, Aby V Kochu, Milly V Kochu, Binu Sam, Mable Mathew*), (3) Ms. C T Annamma, W/o Late M.M.Ittoop, Mandumpal House, Guruvayoor Road, Kunnamkulam, Thrissur (4) Mr. Aby V Kochu, S/o Late V I Kochu, Vazhapally House, Kottool P O, Karikkad, Thrissur-680519 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 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 02.09.2011.

AND WHEREAS, the borrowers 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.1,28,72,786.95 (Rupees One Crore Twenty Eight Lakhs Seventy Two Thousand Seven Hundred and Eighty Six and Paise Ninety Five Only) as on 26.11.2019 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	M/s. United Stores, Represented by C T Annamma and Late V I Kochu (<i>represented by legal heirs, Aby V Kochu, Milly V Kochu, Binu Sam, Mable Mathew</i>)
Description of property	All that part and parcel of land admeasuring 1.41 Ares equivalent to 3.50 cents along with building and all rights and improvements therein under Old Sy. No. 8194, Re. Sy. No. 168/2, block No.178 of Kollam East Village in Kollam Thaluk, Kollam District on the name of Sri Late V I Kochu & C T Annamma, being partners of M/s.United Stores, as per Deed No. 2061/2000 dated 23/05/2000 and 3158/90 dated 22/10/1990 of Kollam SRO and everything contained therein. Boundaries:- East: Road West: Property of Nujumudeen North: Road & CITU loading and unloading office South: Property of Star rice go down
Reserve Price	Rs. 20,00,000/- (Rupees Twenty Lakhs Only)
Earnest Money Deposit (EMD)	Rs. 2,00,000/- (Rupees Two Lakhs Only)
Date and Place of Sale	On 30.12.2019 at 11.30 AM ; Place: The South Indian Bank Ltd., Regional Office, 3 rd Floor, YWCA Building, Spencer Junction, M.G.Road, Thiruvananthapuram, Kerala-695001,

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/ Kollam Branch and Thiruvananthapuram 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/ RTGS drawn in favour of “The Authorised Officer, The South Indian Bank Ltd.” payable at Thiruvananthapuram.
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd. Regional Office, 3rd Floor, YWCA Building, Spencer Junction, M.G.Road, Thiruvananthapuram, Kerala-695001 along with the Tender in a sealed cover before 11 AM on 30.12.2019.
- 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 30.12.2019 at 11.30 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 01.01.1990 to 03.04.2019 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Kollam Branch during working hours.

Date : 27.11.2019
Place : Thiruvananthapuram

For The South Indian Bank Ltd.


The Authorised Officer
AUTHORISED OFFICER
(Chief Manager)