

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 23/10/2015 to (1)M/s.Techsource Emerging Info Technologies Pvt Ltd,Reg Office,#2484,16th E Main,Bangalore, Karnataka-560038 Also at 3rd floor Manuelsons Building,MO Road Thrissur-680001 (2) Mr.P T Manuel, Mg Director of M/s Techsource Emerging Info Technologies Pvt Ltd Alappatt Palathingal House Shornur Road,Thiruvambady PO Thrissur-680022 (3) Mrs Anu Manuel ,W/o P.T Manuel,Director of M/s Techsource Emerging Info Technologies Pvt Ltd Alapatt Palathingal House,Shornur Road,Thiruvambady P.O Thrissur-680022 as Co-obligants/ 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 possession of item No 1 and item No 2 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 05/10/2017

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, on the date and at the place mentioned herein below for realization of a sum of **Rs 2,27,51,752.41 (Rs Two Crores Twenty Seven Lakhs Fifty One Thousand Seven Hundred Fifty Two and Piase Forty One Only)** as on 23-11-2023 with further interest and costs, subject to the following terms and conditions: -

Item No : 1	
Name of Property Owner	Mr.P.T Manuel
Description of property	All that piece and Parcel of land having an extent of 4.27 Ares (equivalent to 10.55 cents) with all rights and improvements thereon in Re Survey No. 96/11 in Kolazhy Village, Thrissur Taluk and Thrissur District, covered under sale deed No:6257/08 dated 24.09.2008 of SRO Thrissur,bounded in the East By private Vazhy,North by Private Vazhy,West by Vazhy and South by Property of Kuriappan
Reserve Price	Rs 35,00,000/-(Rupees Thirty Five Lakhs Only)
Earnest Money Deposit (EMD)	Rs 3,50,000 (Rupees Three Lakhs Fifty Thousand Only) by way of DD favouring "Authorised Officer, The South Indian Bank Ltd." Payable at Thrissur/RTGS to "the Account No. 0084073000004388 of Authorised Officer, The South Indian Bank Ltd.". DD/RTGS receipt along with tender letter in a sealed cover to be submitted to the Authorised Officer before 11.30 AM on December 21 st 2023
Date and Place of Sale	21/12/2023 at 12 P M, , The South Indian Bank Ltd, Regional Office, Platinum Jubilee Building ,Civil Lane Road Ayyanthole ,Thrissur-03

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/ Thrissur Main Branch and, Thrissur 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 Thrissur /RTGS/NEFT/net banking to Authorised Officer Account No. "account No. 0084073000004388 of Authorised Officer, maintained at Thrissur Main Branch (IFSC/NEFT Code is SIBL0000084).
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd, Thrissur Main branch along with the Tender in a sealed cover before 11.30 AM on 21-12-2023
- 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 **21-12-2023 at 12.00 Noon**. 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 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 01.01.1992 to 21-11-2023 and it contains the following attachment

- OS 361/2020 – IA 1/2020 , Thrissur sub court

17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd. Regional office during working hours. Contact no: 8848659770.

Date: 24-11-2023
Place: Thrissur


AUTHORISED OFFICER
(CHIEF MANAGER)

