

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 28/06/2018 to the (1) **M/s. Positive Spectrum** with office address at 39 1789 C, Kalathiparambil Road, 39 Ernakulam-682 016, (2) **Mr. Sampath Kumar M P**, Son of Mr. Prakasan, Partner- M/s Postive Spectrum and Proprietor M/s. Positive System with address at 39, 1568, Madakkappilly Lane, Chittur Road Kadavanthra, Cochin- 682 016, residing at Mukkuttiyl House, Manakkad Village, Thodupuzha - 685 608, 3) **Mr. Sanjath Kumar M P** son of Mr Prakasan, Partner - M/s. Positive Spectrum residing at Mukkuttiyl House, Vengalloor P O Thodupuzha-685 608 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 14/01/2019.

AND WHEREAS, the Borrower/Co-Obligants/ Guarantor have failed to pay the amount, Notice is hereby given that the immovable properties are 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. 7,41,44,436.52** (Rupees Seven Crore Forty One Lakhs Forty Four Thousand Four Hundred and Thirty Six and Paise Fifty Two only) as on 03/06/2022 with further interest and costs, subject to the following terms and conditions.

Name of Property Owner	Mr. Sampathkumr M P
Description of property	All that piece an parcel of land admeasuring 10.70 Ares equivalent to 26.44 cents together with building thereon and all rights and improvements comprised in Re.Sy.No.207/2 Chittilappilly Village, Thrissur Taluk, Thrissur District, owned by Mr. Sampathkumr M P which is more fully described in Sale Deed No.3490/2015 dated 11/12/2015 of Mundoor SRO with following boundaries:- South : Property of Chirukandathu Balan. East : Property of Chirukandathu Balan. North : PWD Road West : Property of Chirukandathu Purushothaman
Reserve Price	Rs. 67,50,000.00 (Rupees Sixty Seven Lakhs Fifty thousand Only)
Earnest Money Deposit (EMD)	Rs. 6,75,000.00 (Rupees Six Lakhs Seventy Five Thousand Only)
Date and Place of Sale	30/06/2022 The South Indian Bank Ltd, Thrissur Regional Office, Platinum Jubilee Building Civil Lane Road

Ayyanthole, Thrissur 680003

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 (www.southindianbank.com) and notice board at **The South Indian Bank Ltd, Regional Office, Ernakulam** at The South Indian Bank Ltd, Thrissur Regional Office, Platinum Jubilee Building, Civil Lane Road, Ayyanthole, Thrissur 680003 and **its Kadavanthara branch** 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 Ernakulam /RTGS/NEFT/net banking to Authorised Officer Account No. 0024073000025480 maintained at Ernakulam Market Road Branch (IFSC/NEFT Code is SIBL0000024).
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd, Thrissur Regional Office along with the Tender in a sealed cover before 10.30 AM on **30/06/2022**.
- 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 **30/06/2022 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 25.00 % of the bid amount (Less EMD deposited) immediately on receipt of bid acceptance letter and the balance 75.00 % 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 25.00 % 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 from 01/01/2016 to 25/11/2020 and its contains attachment from Sub Court Thrissur dated 01.08.2019 for Rs.12,24,982.00. The said Encumbrance was created subsequent to mortgage of the property in favour of the bank. Hence, bank being secured creditor has first charge by way of priority over the mortgaged properties and the sale proceeds thereof.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Kadavanchira Branch, Ernakulam Regional Offices during working hours.

Date : 04/06/2022

Place: Ernakulam



For THE SOUTH INDIAN BANK LTD.
Authorised Officer
Regional Office, Ernakulam

**AUTHORISED OFFICER
(CHIEF MANAGER)**