

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notices dated 08.01.2016 (published the contents of the notice in the dailies, Deccan Chronicles and Deepika on 31.01.2016), to Borrower M/s Atlas Jewellery Private Limited, XI/305H, Opp. CIAL, Vappalassery, Nedumbassery, Kerala - 683572 Guarantors 1) Mr. M M Ramachandran, S/o V Kamalakara Menon, 2) Mrs. Indira Ramachandran, W/o Mr. M M Ramachandran, Both (1) and (2) residing at Mathukkara Moothedath House, Ragamalikapuram, Thrissur – 680004, Also At 313, 3rd Floor, Al-Rais Shopping Complex, Bur Dubai, Dubai, UAE And also At PO Box No. 1533, Deira, Dubai 3) M/s Atlas Gold Townships (India) Private Limited, XI/305 H, Opp. CIAL, Vappalassery, Nedumbassery, Kerala – 683572 4) M/s Atlas Golden Land and Developers Private Limited, XI/305 H, Opp. CIAL, Vappalassery, Nedumbassery, Kerala – 683572, 5) M/s R I Kanth Property Developers Private Limited, 1/4232 D, Souparnika, Meyana Thazath, People road, West Hill (P.O), Calicut – 673 005 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 01/04/2016.

AND WHEREAS, the borrower / guarantor 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. 2,08,55,75,776.24 (Rupees Two Hundred and Eight Crores Fifty Five Lakhs Seventy Five Thousand Seven Hundred and Seventy Six and Paise Twenty Four only) as on 24.11.2017 with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	M/s R I Kanth Property Developers Pvt Ltd
Description of property	All that part and parcel of land admeasuring 0.166 Hectare equivalent to 41.55 Cents together with all improvements thereon, situated in Sy No 105/1D1, re Sy No 5-21-990/1 of Kasaba Village, Kozhikode Taluk and District and morefully described in the schedule to Jenmom Assignment Deed No 822/08 dated 19/08/2008 of SRO Kozhikode, and bounded on East by Mini Bye pass Road, South by T S No 5-21-990/1 (land owned by P D Abraham), West by T S No 1004 and North by T S No 5-21-990/1.
Reserve Price	Rs. 5,85,00,000/- (Rupees Five Crores Eighty Five Lakhs only)
Earnest Money Deposit (EMD)	Rs. 58,50,000/- (Rupees Fifty Eight Lakhs Fifty Thousand Only) by way of DD favouring “Authorised Officer, The South Indian Bank Ltd.” Payable at Thrissur/RTGS to “the Account No. 084073000004388 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 AM on 20/12/2017.
Date and Place of Sale	On 20/12/2017 at The South Indian Bank Ltd, Regional Office Kozhikode, Door No 7/1164, OPQRS Ward Ward No 7, happy Towers, Vaikom Mohammed Basheer Road, Mananchira, Kozhikode- 673001.



The South Indian Bank Ltd.,
Regional Office Thrissur, Round South, Thrissur-680 001, Kerala
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Regd. Office : SIB House, TB Road, Mission Quarters, Thrissur, Kerala - 680001

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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 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/ RTGS drawn in favour of “The Authorised Officer, The South Indian Bank Ltd.” payable at Thrissur. RTGS payment is to be made to ‘Authorised Officers’ account with no 0084073000004388 maintained at Thrissur Main Branch (IFSC code SIBL0000084).
- 5) Interested Tenderers shall submit Demand Draft / RTGS receipt as the case may be for the EMD at The South Indian Bank Ltd. Regional Office Kozhikode along with the Tender in a sealed cover before 11 AM on 20/12/2017.
- 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 20/12/2017 at 12 PM. 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 tender amount (less EMD) on receipt of bid acceptance letter or not later than the next working day after the date of 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.
- 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

**The South Indian Bank Ltd.,**

Regional Office Thrissur, Round South, Thrissur-680 001, Kerala

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- 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 regarding the property from 01/01/2010 to 23/01/2017 and it contains order of Asst Commissioner of Income Tax F No ACIT/CC/TCR/281B/2016-17 Order date will effect 21/12/2016 for Six months. However, the said encumbrances has been created after mortgaging the property in favour of the Bank and as such are not binding on the bank. There is no encumbrance over the property to the knowledge of the Bank other than those mentioned herein.
 - 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., **Thrissur Main** Branch during working hours.
 - 18) This may be treated as notice to the borrower/ guarantor informing them that the property will be sold if the entire amount due to the Bank Rs. 2,08,55,75,776.24 (Rupees Two Hundred and Eight Crores Fifty Five Lakhs Seventy Five Thousand Seven Hundred and Seventy Six and Paise Twenty Four only) with interest from 25/11/2017 and other costs and charges is not remitted on or before the date fixed for sale.

Date : 24/11/2017
Place : Thrissur



For The South Indian Bank Ltd.

[Signature]
Authorised Officer

**AUTHORISED OFFICER
(CHIEF MANAGER)**