

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notices dated 21.05.2018 to Borrower 1) **Mr. Rajan M. Menon**, S/o K. Vidyasagara Menon, Proprietor, **Safeline Electrical Engineers Kerala**, No.15, Mini Industrial Estate, Coimbatore Road, Kalmandapam, Palakkad-678 001; also at: Akshaya, Chaithanya Colony, Chandranagar, Palakkad-678 007; and 2) **Mrs. Shobha R. Menon**, W/o Rajan M. Menon, Akshaya, Chaithanya Colony, Chandranagar, Palakkad-678 007, 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 physical 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 18.10.2022.

AND WHEREAS, the borrower/ guarantor have failed to pay the amount, notice is hereby given that the immovable property 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.3,95,45,340.22 (Rupees Three Crore Ninety Five Lakhs Forty Five Thousand Three Hundred Forty and Paise Twenty Two Only) as on 25.07.2023, with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mr. Rajan M. Menon
Description of property	All the part and parcel of land admeasuring 2.43 Ares (Equivalent to 6.00 Cents) along with a double storied residential building bearing D.No. 12/751 of Marutharoad Panchayath having approx. built up area of 1928 Sq. Ft. and all other improvements therein, comprised in Re.Sy.No. 140/9 (Old Sy. No. 47/6) situated in Marutharoad Village, Palakkad Taluk, Palakkad District, in the name of Mr. Rajan M. Menon, more particularly described in Jenm Sale Deed

	No.2143/2000 dated 13.04.2000 of SRO Palakkad, bounded on the North by: Property of Usha Vijayaraghavan, on the East by: Property of Rajan, on the South by: 4 meter wide road, and on the West by: Venus Company.
Reserve Price	Rs.52,00,000/- (Rupees Fifty Two Lakhs Only)
Earnest Money Deposit (EMD)	Rs.5,20,000/- (Rupees Five Lakh Twenty Thousand Only)
Date and Time of Sale	18.08.2023 at 11.30 AM
Place of Sale	The South Indian Bank Ltd., Palakkad Regional Office, at Door No.733/2, First Floor, D& D Arcade Building, Chittur Road, Manapullikavu, Kunnathurmedu P.O., Palakkad -678013

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/ Chandra Nagar Branch at Door No 9/1484, Kav, Central Complex, Chandra Nagar P.O. Palakkad Kerala - 678007 and Palakkad Regional Office at Door No: 733/2, First Floor, D & D Arcade, Chittur Road, Manapullikkavu, Palakkad, Kerala, Pin - 678 013 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 RTGS to Account No. 0063073000003694, IFSC Code: SIBL0000063, Account Name: Authorised Officer, maintained with Palakkad Main Branch / DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Palakkad.
- 5) Interested Tenderers shall submit proof of RTGS or Demand Draft for the EMD at The South Indian Bank Ltd., Palakkad Regional Office, at Door No.733/2, First Floor, D&D Arcade Building, Chittur Road, Manapullikavu, Kunnathurmedu P.O., Palakkad - 678013, along with the Tender in a sealed cover before 11.00 AM on 18.08.2023.
- 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 18.08.2023 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/ Sewarage 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 14.07.2023 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., Chandra Nagar, Palakkad Branch during working hours.

For The South Indian Bank Ltd.



Authorised Officer
(Chief Manager)

Date : 26.07.2023

Place : Palakkad

AUTHORISED OFFICER
(CHIEF MANAGER)