

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 03.05.2017 to the borrowers

- (1). Mr.Sathyanath Menon V.M, S/o Damodaran Menon P , Sarath Sadan, Archana Colony , Akathethara Colony, Palakkad - 678008 (Expired)
- (2) Mr.Damodaran Menon P , S/o late Chappunny Menon, Sarath Sadan, Archana Colony, Akathethara P.O, Palakkad 678008
- (3) Mrs Sabitha Sathyanath , W/o Sathyanath Menon V.M Sarath Sadan, Archana Colony, Akathethara P.O, Palakkad - 678008
- (4) Master Sreyas S/o Sathyanath Menon V M Sarath Sadan, Archana Colony, Akathethara P.O, Palakkad - 678008

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 07-12-2020 as per MC No 312/2019 in CJM Court Palakkad

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.1,33,59,543/-(Rupees One Crore Thirty Three Lakhs Fifty Nine Thousand Five Hundred and Fourty Three Rupees only) as on 28-04-2023 as per O A no: 164/2021 filed before honourable DRT Ernakulam with further interest and costs, subject to the following terms and conditions :

Name of Property Owner	Mr. Damodaran
Description of property	<p>All that piece and parcel of land admeasuring 4.45 Ares (7.90 cents) along with 2000 sqft residential building thereon in Re. Sy.No.306/44 Old Sy No 349/4,Block No.24 along with all other improvements, rights etc, situated in Akathethara village, Palakkad Taluk, Palakkad District, owned by Mr. Damodaran which is more fully described in Sale Deed No.4324/1986 dated 23-08-1986 of Palakkad SRO .</p> <p>Boundaries :</p> <p>North : Property of Harigovindhan South : Property of Surendran East : Property of Ravindran West : 4 Meter wide road</p>
Reserve Price	Rs.27,25,000/-(Rupees Twenty Seven Lakhs Twenty Five Thousand Only)

The South Indian Bank Ltd.

Regd.Office:-SIB House, T.B Road, Mission Quarters
Thrissur, Kerala - 680001 Phone +91-487-2420020, Fax:+91-487-2442021 email:sibcorporate@sib.co.in
Website: www.southindianbank.com
Corporate Identity Number: L65191KL1929PLC001017



Earnest Money Deposit (EMD)	Rs.2,72,500/- (Rupees Two Lakhs Seventy Two Thousand Five Hundred Only)	
Date and Place of Sale	19-05-2023 11.00 A M	The South Indian Bank Ltd. , Palakkad Regional Office, Door No 733/2, First Floor , D&D Arcade Building, Chittur Road, Manappullikavu , 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/ Palakkad Main Branch and Palakkad Regional Office, Door No 733/2, First Floor , D&D Arcade Building, Chittur Road, Manappullikavu , Kunnathurmedu P.O, Palakkad – 678013 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 Palakkad /RTGS/NEFT/net banking to Authorised Officer Account No. 0063073000003694 maintained at Palakkad Main Branch (IFSC/NEFT Code is SIBL0000063).
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd, Palakkad Regional Office along with the Tender in a sealed cover before 10.30 AM on 19-05-2023.
- 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 19-05-2023 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 % 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

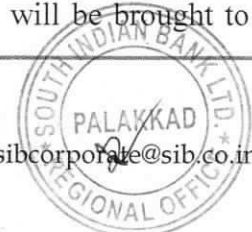
The South Indian Bank Ltd.

Regd.Office:-SIB House, T.B Road, Mission Quarters

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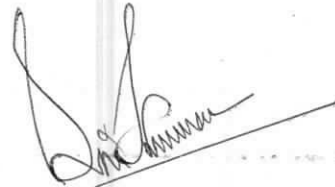


again. However, in desirable cases the time may be extended at the sole discretion of the Secured Creditor.

- 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 report as follows:
From 01-01-1986 to 11-04-2023 and its contains Nil encumbrances.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Palakkad Main Branch during working hours.

Date : 29-04-2023

Place: Palakkad



**AUTHORISED OFFICER
(CHIEF MANAGER)**

The South Indian Bank Ltd.

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