

THE SOUTH INDIAN BANK LIMITED
REGIONAL OFFICE, COIMBATORE

PUBLIC NOTICE FOR SALE
(For immovable property)
(Issued as per Security Interest Enforcement Rules)

TO,

1. M/s. Sabari Color Banians , 190, Trichy Main Road, Dadagapatty, Salem- 636006
2. Mr. K.P. Ravichandran, “ Sabari Color Banian Building” , D.No. 69-1/90, Trichy Main Road, Dadagapatty, Salem – 636006.
3. Mrs. B. Ankayarkanni, “ Sabari Color Banian Building” , D.No. 69-1/90, Trichy Main Road, Dadagapatty, Salem – 636006.
4. Mr. V. Kupppammal, 17-B, Mariamman Koil Street, Dadagapatty, Salem -6.

(Hereinafter referred to as “Borrower”)

Notice issued in terms of Rule 8(6) of Security Interest
(Enforcement) Rules 2002

WHEREAS, THE SOUTH INDIAN BANK LIMITED, Sree Lakshmi Complex, 4/33, Omalur Main Road, Swarnapuri P.O had extended certain loans/credit facilities to “M/s.Sabari Color Banians” , against mortgage by deposit of title deeds of immovable property more fully described in the schedule hereunder, apart from other securities.

AND WHEREAS a Demand Notice dated 06.06.2009 was issued to the Borrower/co-obligant (guarantor) under section 13(2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as “Act”) calling upon them to pay a sum of Rs.4,07,578/- (Rupees Four Lakhs Seven Thousand Five Hundred And Seventy Eight Only) due to the bank with subsequent interest within 60 days. As on 10.01.2011, the date of sale the amount due to the bank is Rs.6,48,102 + Costs

AND WHEREAS, I have taken possession of the immovable property, more fully described in the schedule hereunder on 15.12.2009 under Section 13(4) of the Act read with Rule 4 of The Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as “Rules”).

AND WHEREAS, since the Borrowers have neglected to pay the amount, Notice is hereby given to the borrowers and the public in general that the immovable property more fully described in the Schedule hereunder will be sold in public on the date and at the place mentioned herein below subject to the following terms and conditions: -

DESCRIPTION OF PROPERTY

Property having an extent of 899 sq .ft in T.S. No. 62 & 30, as per Re- Survey Ward H Block 23, Ward H Block 19, Dadagapatty Village, Salem Taluk, Dadagapatty Registration District, Salem District, with building and all other improvements thereon within the following boundaries:

Boundaries:

North : Perannapillai & Others Lane.
South : Property of V.Manoharan.
East : Perannapillai & others Lane.
West : House of Devarajan & Manicka Chettiar.

Reserve Price : Rs.8.00 Lacs

Place of Auction : THE SOUTH INDIAN BANK Ltd., Regional Office, Sungam

Date of Auction : 10.01.2011

Time of Auction : 2.30 P.M

CONDITIONS

- (1) The intending bidder can inspect the property after taking prior appointment with the Branch Manager, Sree Lakshmi Complex, 4/33, Omalur Main Road, Swarnapuri P.O
- (2) The sale of the properties will be on “as is where is, whatever there is” condition and without recourse as regards any statutory charges etc affecting the properties or any delay in completing the sale. The successful bidder will have to meet all the expenses relating to stamping, registration and other expenses and encumbrances unknown to the Authorised Officer. The sale certificate will be issued only in the name of successful bidder.
- (3) The reserve price fixed in respect of the property is specified above. Property shall not be sold below the reserve price fixed for it.
- (4) The intending bidders should submit their tender in closed cover along with EMD of Rs.80,000/- by way of DD drawn in favor of “Authorised Officer, The South Indian Bank Limited payable at Coimbatore”. The EMD shall be liable for forfeiture without any prior notice if successful tenderer fails to adhere to the terms of the sale, time and commit any default in any manner. Such tender shall be submitted/sent so as to reach the above address on or before 2.00 PM on 10.01.2011. The sealed cover should be superscribed “Tender for purchase of properties – Account: M/s. Sabari Color Banians. No tenders will be accepted after 2 P.M.
- (5) Tenders will be opened in the office of the undersigned at the above address at 2.30PM on 10.01.2011 in the presence of available/attending tenderers, if any present.
- (6) The sale is subject to the confirmation by the bank. The sale will be held in favor of the tenderer who has quoted the highest sale price provided it is not less than the reserve price. After opening the sealed tenders, no open auction/interse bidding will be conducted. The successful tenderer shall deposit 25% of the sale price (inclusive of the EMD) immediately. The balance amount of purchase price should be paid within 15 days from the date of sale.
- (7) On failure of the tenderer to remit 25% of the sale price in time the EMD made by him shall be forfeited and on failure to remit the balance amount of tender price within the stipulated time 25% of sale price remitted by him shall be forfeited in favor of the bank. In such event(s) the properties will be resold. EMD made in respect of unsuccessful tenders will be refunded.
- (8) To the best of the knowledge of the Authorised Officer, the following are the charges/encumbrances on the property, and are subject to the mortgage created in favor of the secured creditor: Nil
- (9) It shall be the responsibility of the tenderers to inspect and satisfy themselves about the property and its specifications before participating in the tender. Those desirous of inspecting the properties may do so on any working day between 10 AM and 5 PM under prior intimation to the Branch Manager, Sree Lakshmi Complex, 4/33, Omalur Main Road, Swarnapuri P.O.
- (10) The undersigned shall have the absolute right to reject any tender and to cancel/postpone/adjourn the sale without assigning any reason. Any tender containing any condition or modification of the terms herein shall be rejected.
- (11) In case of adjournment of sale for any reason, no fresh notice will be given. The new date of sale will be notified on the notice board of the Authorised Officer.

Place : Coimbatore
Date : 25.11.2010

AUTHORISED OFFICER