

Ref: RO/SAR/SN/15/2025-26

Date:24.04.2025

E - AUCTION SALE NOTICE

E-Auction Sale Notice for Sale of Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) of the Security Interest (Enforcement) Rules, 2002.

WHEREAS, the Authorised Officer of the Bank had issued Demand Notice dated 13.10.2021, calling upon the borrower 1.M/s.SVS Traders Represented by its partners, No. 20C/2, Road Street, Olimohammedpet, Kancheepuram, Pin – 631501, 2. Mr. Parthasarathy L, S/o. Loganathan, Partner-M/s.SVS Traders, No.20C Road Street, Olimohammedpet, Kancheepuram, Pin-631501, 3.Mr.Karthik L S/o. Loganathan, Partner-M/s.SVS Traders, No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin – 631 501 and the guarantor 4.Late Mrs. Bharathi L, W/o. Loganathan, No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin – 631 501, (Since deceased represented by legal hire Mr. Loganathan, S/o. Varadharaj, No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin – 631501, Mr. Karthik L S/o. Loganathan, No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin- 631501, Ms.Priya D/o Loganathan No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin- 631501 and Mr. Parthasarathy L, S/o. Loganathan, No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin – 631501) 5.Mr. Loganathan, S/o. Varadharaj, No. 20C Road Street, Olimohammedpet, Kancheepuram, Pin – 631501, 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 movable property/ies, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 4 of the Security Interest (Enforcement) Rules, 2002.

AND WHEREAS, the borrower/guarantor have failed to pay the amount, Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the movable property/ies hypothecated to the Secured Creditor more fully described in the Schedule hereunder will be sold on "as is where is" basis, "as is what is" and "whatever there is" condition, on the date and at the place mentioned herein below for realization of a sum of Rs.11,40,79,929.97 (Rupees Eleven Crore Forty Lakh Seventy Nine Thousand Nine Hundred Twenty Nine and Paise Ninety Seven Only) as on 23.04.2025 with future interest, costs and expenses etc. thereon in the account/s of M/s.S V S Traders with Kancheepuram Branch of the Bank, subject to the following terms and conditions: -

Name of Property Owner	M/s. SVS Traders Partners:- 1)Mr. Parthasarathy L 2)Mr. Karthik L		
Description of Movable Property	Description of Machineries **		
	Sr No	Particulars	Qty
	1.	<u>Paddy storage Bin Elevator:</u> • Paddy storage bin elevator 45' height with 5 Hp motor and fittings.	1 Nos.
	2.	<u>Rotary Cleaning Shieve:</u>	Full Set



	<ul style="list-style-type: none"> Paddy cleaner with motor, 45' height elevator and all accessories. 	
3.	<u>Soaking Cum Boiling Unit (Thombai):</u> <ul style="list-style-type: none"> 60 M.T/batch boiling unit consisting SS soaking tanks with hopper bottom opening -20 Nos., platform grills and accessories . Cleaned paddy elevator 60' height with motor and fittings. Rubberized belt ,MS structures, gear box with motor & delivery pipes. Belt conveyor with guide rollers rubberized nylon belt gear boxes, fan and motor circulating pump and accessories. 	Full Set
4.	<u>Drier:</u> <ul style="list-style-type: none"> 60 M.T batch dryer unit storage tank made of MS sheets, channels and hoppers, 65' height elevator, Frame sheets contain boot and gear box & motor, delivery pipes, foundation & all accessories 	Full Set
5.	<u>Storage Bin/Husk Bunker:</u> <ul style="list-style-type: none"> Bin / Husk Bunker (for paddy Husks) storage channel stands. 	Full Set
6.	<u>Boiler:</u> <ul style="list-style-type: none"> Maxsteam make 3000Kg/hr steam boiler with working pressure of 10.54kg/cm² with water feed pumps, motor & all other accessories. Fuel: Agro waste (Husk) Model: MSV – 20 Boiler hot water SS tank Chimney 80Ft height with accessories. 	Full Set
7.	<u>Elevators:</u> Elevator of 15' height -9 Nos. Elevator of 25' height -3 Nos. Elevator of 30' height -6 Nos.	Full Set
8.	<u>Storage Bins:</u> 30 Ton capacity storage bins – 2Nos	2 Nos.
9.	<u>Paddy Separator:</u> Paddy separator with blower and shaker. Make : Perfect	1 Nos.
10.	<u>Rubber Roller (Sheller):</u> Semi –automatic rubber roller sheller with motors and husk remover with blower . Make :Perfect	1 Nos.
11.	<u>Rice Whitener:</u> <ul style="list-style-type: none"> Rice whitener with brane blower and accessories . Make : Perfect 	1 Nos.
12.	<u>Silky Polisher:</u> Mega silky polisher with motor , blower and all accessories . Make :Perfect	1 Nos.

	13.	Huller : Huller with motor and all other accessories Make :Perfect	1 Nos.
	14.	Sizer : (Grader) Sizer with motor and all accessories Make : Perfect	1 Nos.
	15.	Gravity De-Stoner: <ul style="list-style-type: none"> Suction type gravity de- stoner with motor Shaker and all other accessories. Make : Perfect 	1 Nos.
	16.	Air Lock : (Cyclone Separator) Air lock with motor used for separating of rice into types.	1 Nos.
	17.	Colour Sorter: Amirthaa make Jumbo 360 model colour sorter Machine for rice-360 channels, Judatech make drier, air cooler 2 Nos and accessories.	1 Nos.
	18.	Compressor : Compressor with 10 HP motor,500Litre tank capacity and accessories	2 Nos.
	19.	Generator: 82.5KVA kirloskar make generator with engine and alternator	1 Nos.
	20.	Weigh Scale : (Scrap Condition) <ul style="list-style-type: none"> i. 300 Kg capacity weigh scale ii. 10 Kg capacity weigh scale 	2 Nos.
	21.	Spares & Electricals <ul style="list-style-type: none"> M.V. panels, Complete electrical Boards, UG cables, DB, SSB, lights & fittings and other electrical items Spare motors and accessories 	Full Set
**All the schedule items will be sold as a single lot.			
Reserve Price	Rs.65,82,600/- (Rupees Sixty Five Lakh Eighty Two Thousand Six Hundred Only)		
Earnest Money Deposit (EMD)	Rs.6,58,260/- (Rupees Six Lakh Fifty Eight Thousand Two Hundred Sixty Only)		
Mode of submission of EMD/ Sale amount	All amounts payable regarding EMD and sale shall be paid by way of Demand Draft drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Chennai or through RTGS to Account No: 0110073000002376 held by " The Authorised Officer" in The South Indian Bank Ltd, Branch: Nungambakkam branch (IFSC:SIBL0000110).		
Last date and time for submission of Bid along with EMD	on or before 15.05.2025 by 04.00PM		
Property Inspection	From 11.00AM to 04.00PM on working days till 15.05.2025 with prior appointment		

Bid incremental amount	Rs.50,000/-
Date and time of E-auction	17.05.2025 from 10.30 AM to 11.30 AM (with 5 minute unlimited auto extensions till sale is concluded)
E-auction service provider	Matex Net Private Limited Mr.Kannan, Mobile Number:7845759867 Email Id :kannan.r@matexnet.com https://assets.matexauctions.com

TERMS AND CONDITIONS OF SALE

- 1) The secured asset will be sold by e-auction through Bank's approved service provider i.e Matex Net Private Limited who are assisting the Authorised Officer in conducting the online auction.
- 2) The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Chennai at No,43, Ground Floor, Hameediya Centre, Haddows Road, Nungambakkam, Chennai, Tamilnadu-600006 or through RTGS to Account No:0110073000002376 held by "The Authorised Officer" in The South Indian Bank Ltd, Branch Nungambakkam (IFSC Code: SIBL(IFSC/NEFT Code is SIBL0000110) latest by 04.00 PM on or before 15.05.2025.
- 3) The intending purchaser shall submit duly filled in bid form in original (format available with Authorised officer and in website <https://assets.matexauctions.com>) along with self-attested copies of Proof of identification/Address proof (KYC) to the Authorised officer and should carry the original for verification. Bids submitted otherwise than in the format prescribed shall not be eligible for consideration and will be liable for rejection.
- 4) In case of joint bidders, an authorization letter signed by all the bidders authorizing a bidder (one among them who is holding a valid ID) is to be submitted along with bid form. In case the bidder is a corporate/Partnership firm, a copy of the resolution passed by the Board of Directors/Partners authorizing the actual bidder, who is holding a valid ID, needs to be submitted along with the bid form.
- 5) Bidders should have active mobile number and valid e-mail address for participating in E-Auction and register their names at the e-auction portal and get User ID and Password free of cost from E-auction service provider whereupon they would be allowed to participate in the online-E-auction.
- 6) Please note that interested purchasers shall be permitted to participate and bid in the e-auction only if EMD amount has been received by the Bank along with the documents and in the manner mentioned in point 3 hereinabove.
- 7) Eligible Bidders who have duly complied with the above requirements in point no.2,3 & 4 hereinabove will be provided with User ID and Password through Bank's approved service provider for participating in e-auction portal.
- 8) After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD. The amount of EMD paid by interested bidders shall not carry any interest.
- 9) Online bidding will commence from Reserve price or from the highest bid quoted, whichever is higher.
- 10) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
- 11) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
- 12) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.



- 13) The Authorised Officer shall be at liberty to cancel the e-Auction process at any time, before declaring the successful bidder, without assigning any reason.
- 14) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
- 15) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
- 16) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
- 17) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
- 18) In case of any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank.
- 19) The property will be sold on "as is where is" basis, "as is what is" and "whatever there is" condition and the Bank is not responsible for title, condition or any other fact affecting the property.
- 20) It is the responsibility of the Bidders to inspect and satisfy themselves about the Secured Asset, including its specifications, the legality of the documents pertaining to the said Secured Asset before participating in the "E-auction" and The South Indian Bank Ltd will not liable for any issues pertaining to the Secured Asset after the completion of the E-auction.
- 21) The Successful bidder shall pay 25 % (including EMD of 10%) of the bid amount immediately on the same day or not later than next working day, as the case may be, on confirmation of Sale in his/her favour. Balance 75% of bid amount shall be paid to the Authorised Officer within 15 days of the sale, failing which the entire deposit made by the Bidder towards earnest money deposit and/or other such amounts shall be forfeited without any notice by the Authorized officer 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.
- 22) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful bidder will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid /participated in the e-Auction will be entertained.
- 23) The successful bidder shall pay all the existing dues, taxes, rates, assessment, charges, fees, maintenance charges etc., payable 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, even if it pertains to previous periods. The Successful bidder shall bear the applicable GST on the sale price of the movable asset for transfer of movable asset in his/her name. **Further the successful Tenderer shall also bear the cost/charges for removing the movable properties from the premises.**
- 24) The successful auction purchaser should remove all movable assets purchased in auction within 7 days from the date of payment of full sale amount, failing which the Authorised officer, shall dispose the same at his sole discretion. Further the successful bidder shall also bear the cost/charges for removing the movable properties from the premises.
- 25) The borrower/guarantor/Legal heirs challenged the SARFAESI proceedings before the Hon'ble Debt Recovery Tribunal/Civil Court, however no restraining order in effect against sale of the scheduled properties.
- 26) The South Indian Bank Ltd is not liable to pay any interest/ refund EMD or any such amounts in case of any delay in issue of confirmation of sale/ Sale Certificate by virtue of any Court Order received after e-auction is complete or any other reasons whatsoever.



- 27) 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.
- 28) For any further information and for inspection of property, the intended bidders may contact the Authorised Officer or The South Indian Bank Ltd., Branch Kancheepuram during working hours or may contact Mr.Sreejith Sankar –Mobile No.8547400196 & Mr.Arunkumar R.-Mobile No:9894647220 at the South Indian Bank Ltd.,Regional Office, Chennai

For detailed terms and conditions of the sale, please refer to the link provided in www.southindianbank.com. and www.matexnet.com & <https://assets.matexauctions.com> (website/Link of E Auction Service provider)

For THE SOUTH INDIAN BANK LTD.

Date: 24.04.2025
Place: Chennai




AUTHORISED OFFICER
AUTHORISED OFFICER
(CHIEF MANAGER)