

Notice of intended Sale

Notice of intended sale under Rule 6 (2), 8 (6) & 9 (1) of The Security Interest (Enforcement) Rules 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

Place: **Coimbatore**

Date: **29.12.2018**

To

| SI No | Name / Adress | Status |
|-------|---|------------------|
| 1 | Mr A.Palanisamy,S/o Mr.s.Avinashiappan, 161-A.Mettupalayam, Annur -641653 | Borrower |
| 2 | Mr.A.Kuppusamy , S/o Mr.s.Avinashiappan , 2/52 , Tantea Garden Hospital Line, Chincona Tea Estae , Valaparai- 642106 | Borrower |
| 3 | Mrs S.Padmavathi, Mr.A.Kuppusamy , 2/52 , Tantea Garden Hospital Line, Chincona Tea Estae , Valaparai- 642106 | Guarantor |

Sub: Loan account in the name of Mr. A.Palanisamy And A.Kuppusamy.

Mr. A.Palanisamy And A.Kuppusamy., availed credit facilities from **Indian Bank, Pasur Branch**, the repayment of which are secured by mortgage of schedule mentioned properties, hereinafter referred to as 'The Properties'. **Mr. A.Palanisamy And A.Kuppusamy** failed to pay the outstanding to the Bank. Therefore, a Demand Notice dated 25.01.2018 under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as 'The Act') was issued by the Authorized Officer, calling upon **Mr. A.Palanisamy And A.Kuppusamy**, and others liable to the Bank to pay the amount due to the tune of **Rs 11,90,982/- (Rupees Eleven lakhs ninety thousand nine hundred eighty two only) as on 31.12.2017** with interest, cost , other charges and expenses thereon. **Mr. A.Palanisamy And A.Kuppusamy** and others failed to make payment despite the above referred demand notice.

As **Mr. A.Palanisamy And A.Kuppusamy** and others failed to make payment despite the above referred demand notice, the Authorized Officer took possession of the scheduled mentioned properties under the Act on 14.11.2018 after complying with all legal formalities.

As per Sec.13 (4) of the Act, the Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards the outstanding balance. In accordance with the same, the authorized officer intend selling the schedule mentioned securities by way of E auction mode.

As per Rule 6 (2), 8 (6) and 9 (1) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

NOTICE

The amount due as on 26.12.2018 is Rs 11,17,922/- (Rupees Eleven lakhs seventeen thousand nine hundred twenty two only) with further interest, costs, other charges and expenses thereon.

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under

the act by the authorized officer any time after 30 days.

The date of sale is fixed as 30/01/2019 at 11.00 **AM** To 1.00 **PM** which would be by e- auction mode.

The schedule mentioned properties, related documents and up to date EC can be verified / inspected by the intending purchasers / bidders at their expense on 23/01/2019 **between 10.00 AM to 5.00 P.M** at **Indian Bank, Pasur branch**. The Reserve Price and Earnest money Deposit (EMD) for the sale of secured assets are fixed as mentioned in the schedule.

The tender / bid form with the terms and conditions can be had on – line from the web site <https://indianbank.auctiontiger.net> **and using the provision in the system / software, the same could be procured by using the** 'seal bid option' such that the activities could be done online. The tender form and the terms and conditions would be available in the website from 30.12.2018 **to 29.01.2019**

The last date for submitting tenders/ bids complying with all necessary terms along with EMD in the stipulated manners is 29.01.2019 **by 5.00 PM**.

The tenders should be accompanied with EMD remitted through RTGS / NEFT / Account transfer and / or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The nodal bank account No. /IFSC Code etc for online money transfer is as under:-

| | |
|----------------------------------|--|
| The Nodal bank account No | 6093712733 |
| Name of the Account | e-auction EMD Account – Coimbatore Zone |
| I F S C Code | IDIB000S168 |

The sale shall be conferred on the person making highest offer/ tender / bid subject to confirmation by Secured Creditor. The Authorized Officer reserves right to accept or reject the bid / tender without assigning any reason whatsoever.

Once the auction/ e auction is completed and sale is conferred on the person making the highest offer / tender /bid, the successful bidder will be intimated in person /by e mail, as the case may be, who has to remit 25 % of the bid amount (less EMD) immediately by way of **RTGS / NEFT / Account transfer and / or any other acceptable mode of money transfer**, failing which the EMD amount remitted will stand forfeited.

The balance sale price shall be paid within 15 days of the confirmation of sale or extended time in writing. If the balance amount is not remitted within the stipulated / agreed time, the amount of 25 % or more remitted will also stand forfeited. On payment of the balance sale price as mentioned above, Sale Certificate will be issued in the name of the Successful bidder and it is the responsibility of the Successful Bidder to get the said Sale Certificate registered before Sub Registrar Office by paying the applicable stamp duty and registration charges.

The sale is subject to the confirmation by the Secured Creditor.

To the best of knowledge of Secured creditor / Authorized Officer and as per the records available, Bank is not aware of any liability such as property tax, water, sewerage, electricity bills etc, pertaining to the property mentioned in the schedule below.

The sale is made on "**As is where is and as is what is**" basis and no representations and warranties are given by the bank relating to encumbrances, statutory liabilities etc. If the e- auction fails owing to any

technical snag etc, the same may be re scheduled by issuing 7 days prior notice at the sole discretion of the Authorized Officer.

This notice is without prejudice to any other remedy available to the Secured Creditor.

The borrower's attention is invited to provision of sub- section (8) of section 13 of the Act, in respect of the time available to redeem the secured assets/ mortgaged property.

SCHEDULE:

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

MORTGAGED ASSETS:

Rupees in Lakhs

| Description of properties | Reserve Price | EMD | Prior encumbrance |
|---|----------------------|---------------------|--------------------------|
| <p>Property belonging to Mr A.Palanisamy S/o Mr.Avinasiappan And Mr.A.Kuppusamy ,S/o Mr.Avinashiappan (As per settlement Deed No.2457/2012, SRO,Annur) in Coimbatore Registration District , in Annur Sub Registration District, Annur Mettupalayam village in Old SF NO 252 and New SF No 571/1, in this an extent of 1730 sq feet of land and building constructed there on</p> <p>Boundries : South off East West Panchayat Road in SF No 561.West of -Land in SF NO 561 & 571/3.North of -Land in SF NO 571/2. East of-North South Tar road in SF NO 572</p> | Rs 14.40 lakhs | Rs 1.50 Lakhs | NIL |
| E- Auction date & Time - 30/01/2019 Between 11.00 AM and 01.00 PM (With auto time extension of three minutes each till sale is completed if auction continues even after 01.00 PM) | | | |
| E-Tender Closing time - 29.01.2019 by 5.00 PM | | | |
| Bid multiplier - Rs 10000/- only | | | |
| <p>Bidders are advised to visit website https://indianbank.auctiontiger.net of our e auction service provider M/s. e - procurement Technologies Ltd (ETL) for auction bid form and detailed terms and conditions which are annexed to the bid form. For any inquiry related to property , bidding you may contact M V GEORGE , CM/BM, Indian Bank, ADUC Branch 94426 31633/ Kunal Kishor 9777281270. The helpline No. to get assistance during the entire process is Sh. Praveen Kumar Thevar - Mobile - 09722 778828, land line - 079 - 40230830 /826/ 825/827 and Sh. kaviarasu (Coimbatore) – Mobile – 96555 91945.</p> | | | |

**Authorized Officer
Indian Bank,
ADUC Branch
Mobile. No. 94426 31633**