

Branch Copy



STRESSED ASSETS MANAGEMENT BRANCH
COIMBATORE

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31 Variety Hall road
Coimbatore 641001
Tamil Nadu
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Email: armbcoimbatore@indianbank.co.in

Notice of intended Sale

Notice of intended sale under Rule 6 (2) & 8 (6) 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: 22.01.2019

To

M/s. Amsam Spinning Mills Private Limited. <u>Factory:</u> No. 8/340, Erangattupalayam, Nallur Village Punjai Puliampatti – 638459, Erode District <u>Administrative / Corporate Office:</u> G1/A, G.F. Pioneer Apartment, B Block, 1075 B, Avinashi Road, Coimbatore- 18	Borrower/ Mortgagor
Mr. D Raj Kumar No.24, 6th Street, Lakhmipuram, Peelamedu, Coimbatore 641004	Director/ Guarantor
Mrs. R. Srividhya No.24, 6th Street, Lakhmipuram, Peelamedu, Coimbatore 641004	Director/ Guarantor

Sub: Loan accounts in the name of M/s. Amsam Spinning Mills Private Limited with Indian Bank, Ramnagar Branch subsequently transferred to Stressed Assets Management Branch, Coimbatore.

M/s. Amsam Spinning Mills Private Limited has availed credit facilities from Indian Bank, Ramnagar Branch, the repayment of which are secured by mortgage of schedule mentioned properties, hereinafter referred to as 'The Properties'. M/s. Amsam Spinning Mills Private Limited has failed to pay the outstanding to the Bank. Therefore, a Demand Notice dated 03.10.2018 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 **M/s. Amsam Spinning Mills Private Limited** and others liable to the Bank to pay the amount due to the tune of **Rs. 8,34,07,921.13/-** (Rupees Eight Crores Thirty Four Lakhs Seven Thousand Nine Hundred and Twenty One and Paise Thirteen only) as on 02.10.2018 with interest, cost , other charges and expenses thereon. **M/s. Amsam Spinning Mills Private Limited** and others failed to make payment despite the above referred demand notice.

As **M/s. Amsam Spinning Mills Private Limited** and others failed to make payment despite the above referred demand notice, the Authorized Officer of Ramnagar Branch took possession of the scheduled mentioned properties under the Act on 07.12.2018 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) and 8 (6) 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 21.01.2019 is Rs. 8,85,89,988.58 (Rupees Eight Crores Eighty Five Lakhs Eighty Nine Thousand Nine Hundred and Eighty Eight and paise Fifty Eight 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 **28.02.2019** 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 **08.02.2019 between 10 AM to 5 PM** at Indian Bank, Stressed Assets Management Branch, 1st Floor, 31, Variety Hall Road, Coimbatore - 641001. 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 23.01.2019 to 27.02.2019 till 4.00 PM.

The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manners is **27.02.2019 by 5 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 Number /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 % 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.



SCHEDULE:

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

<u>Mortgaged Properties</u>			
Rupees in Lakhs			
The properties taken under possession are numbered as Item I, II and III with respect to Document Numbering, but for the purpose of Engineer Valuation, it is taken as a single property.			
Description of Properties	Reserve Price	EMD	Prior encumbrance
<u>Property 1 belonging to M/s. Amsam Spinning Mills Private Limited</u>	398.00	40.00	NIL
<u>Item I</u> Gobichettipalayam Registration District, Punjaipuliyampatti Sub Registration District, Erode District, Nallur Village, S. F. No. 333/8, the land within the following boundaries:- North of Lands in S. F. No. 328 South of Lands in S. F. No. 333/5 East of Lands in S. F. No. 333/11 West of Remaining lands in S.F. No. 333/8 of the extent of 0.48 ½ acres of land and S.F. No. 333/3 Acre 0.74 or Hectare 0.30.0 S.F. No. 333/4 Acre 0.75 or Hectare 0.30.0 S.F. No. 333/11 Acre 0.02 ½ or Hectare 0.01.0 And thus the total extent of 2.00 Acre land with building thereon together with rights over pathways and cart tracks mentioned in the sale deed dated 28.12.1994. This Property is situated within the limits of Bhavanisagar panchayat Union.			
<u>Item II</u> Gobichettipalayam Registration District, Punjaipuliyampatti Sub Registration District, Erode District, Sathyamangalam Taluk, Nallur Village. S.F. No. 333/5 Hectare 0.24.0 Acre 0.593			



S.F. No. 333/10 Hectare 0.03.5 Acre 0.086

Of land with rights over mamool cart and pathways. This Property is situated within the limits of Bhavanisagar panchayat Union,

Item III

Gobichettipalayam Registration District, Punjaipuliyampatti Sub Registration District, Erode District, Sathyamangalam Taluk, Nallur Village, S. F. No. 333/8, acre 1.02 ½ in this land within the following boundaries:-

North of Lands in S. F. No. 328

South of Lands in S. F. No. 333/5

East of Lands of Amsam Spinning Mill (P) Ltd., in S. F. No. 333/8

West of Lands in S.F. No. 333/7 and 333/9

In this middle of the extent of 0.54 acres of land with building thereon and rights over common pathways and cart tracks. This Property is situated within the limits of Bhavanisagar panchayat Union. This property had a mammol pathway on R.S.F. No. 390 towards South North and then from R.S.F. No. 333/9 on the North side towards West from then on R.S.F. No. 333/8 towards East to North.

Total Extent of Land (Item I + Item II and Item III): 3.22 Acres.

Description of hypothecated movable assets on the scheduled properties

Plant & Machineries

Plant and Machinery of M/s Amsam Spinning Mills Private Limited at R S No. 333/3,4,5,6,8,10 & 11, 8/340, Erangattupalayam, Nallur Village, Punjai Puliyampatti - 638459, Erode District

474.00

50.00

NIL

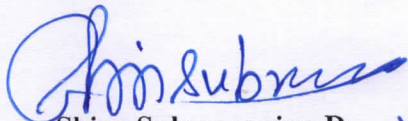
E- Auction date & Time - **28.02.2019 & Between 11 AM and 12 Noon**
(With auto time extension of five minutes each till sale is completed if auction continues even after 12 noon)

E-Tender Closing time - **27.02.2019 by 4.00 PM**

Bid multiplier - **Rs.10,000/- only**



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. 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.



Shiva Subramanian D.,
Authorized Officer 22/01/2019.
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Stressed Assets Management Branch
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