

 Pondicherry main	288, Mahatma Gandhi Road, Pondicherry, ☎ 0413-2336403 Fax: 0413-2338010 <hr/> e-mail: puducherrymain@indianbank.co.in
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28-11-2016

NOTICE OF INTENDED SALE
(Including for e-auction mode)

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

(1) M/s Friends Polymers (Borrower)

Sole Propx: Mrs. K Mumthaj,
No.48/3, Koodapakkam Main Road,
Pattanikalam,
Villianur,
Puducherry-605110

(2) Mr. M Kasim (Guarantor)

S/o Mr. Madhar Sahib
No.48/3, Koodapakkam Road,
Pattanikalam,
Villianur,
Puducherry-605110

Sub: Loan accounts [M/s Friends Polymers](#) with Indian Bank, [Pondicherry Main Branch](#).

[M/s Friends Polymers](#), Sole Propx: [Mrs. K. Mumthaj](#), availed facilities from Indian Bank, [Pondicherry Main Branch](#), the repayment of which are secured by Mortgage / Hypothecation of schedule mentioned properties hereinafter referred to as "the Properties". [M/s Friends Polymers](#) failed to pay the outstanding, therefore a Demand Notice dated [01.08.2015](#) under Sec. 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorised Officer calling upon [Mrs K Mumthaj, Sole Proprietrix, M/s Friends Polymers \(Borrower\) and Mr. M Kasim \(Guarantor\)](#) and others liable to the Bank to pay the amount due to the tune of [Rs.56,07,909/- \(Rupees Fifty six lakhs seven thousand nine hundred nine only\)](#) as on [31.07.2015](#) with further interest, costs, other charges and expenses thereon from [01.08.2015](#)

As [M/s Friends Polymers](#) failed to make payment despite Notice dated [01.08.2015](#), the Authorised Officer took possession of the schedule mentioned properties under the Act on [12.10.2015](#) after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realise the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorised Officer intend selling the schedule mentioned securities in the following mode:

The sale proposed to be held is by way of public tender / auction adopting the **e-auction** mode.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement)Rules 2002 framed under the Securitisation 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.

The amount due as on 26.11.2016 is Rs.57,38,408- (**Rupees Fifty seven lakhs thirty eight thousand four hundred and eight only**) which is exclusive of Statutory Dues, if any, 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 undersigned/Authorised Officer any time after 30 days.

The date of opening of tender/ bid is fixed as 05.01.2017 which would be by e-auction mode, followed by online auction on **05.01.2017** from 12.00 Noon to 01.00 pm

The Inspection of the Schedule mentioned property may be had by the intending purchasers/bidders at his expense on 29.12.2016 **between 11.00 am to 4.00 pm.**

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the terms and conditions can be had on-line from the website **www.matexauctions.com** and using the provision in the system / software, the same could be procured 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 **05.12.2016** to **04.01.2017** **from 10.00 am to 05.00 pm.**

The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manner is 04.01.2017 by 05.00 pm. **Tender/ bids shall be opened on 05.01.2017** at 10.30 am in e-auction mode, followed by **online auction on 05.01.2017** from 12.00 Noon to 01.00 pm.

The tenders should be accompanied with EMD taken in DD / BPO / 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:

S.No.	Nodal Bank A/c No.	IFSC Code
1	Indian Bank, Pondicherry Main Branch A/c no: 6129967446	IDIB000P042

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The sale shall be conferred on the person making highest offer / tender / bid subject to confirmation by Secured Creditor. The Authorised 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 email, as the case may be, who has to remit 25% of the bid amount (less the EMD) immediately by DD / BPO / RTGS / NEFT / Account Transfer and / or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance sale price shall be paid within 15 days of confirmation of sale or extended time in writing. If the balance amount is not remitted within stipulated/agreed time, the amount of 25% remitted will also stand to be forfeited.

The sale is subject to confirmation by the Secured Creditor.

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.

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:

Mortgaged/assets item- wise	Detailed Description to be given	Reserve Price Rs lakh	EMD Rs Lakh	Date, time and place of opening of tender/ bids	Prior Encumbrance
Item 1	All that Piece and Parcel of the properties at R.S.No 48/3,Cad No.96/2 pt, Patta No.665, Plot No.2, Villianur Commune Panchayat, Village No.32, Villianur Village, Villianur Sub-RD, Pondicherry RD. Extent is 1998 sq.ft. Boundaries: East and North to Canal bearing R.S No.48/2, West to Plot No.1 and South to Plot No.3 owned by Lakshmi Ammal.	58.50	6.00	05.01.2017 10.30 am Indian Bank Pondicherry Main Branch	NIL
Item 2	All that Piece and Parcel of the properties at R.S.No 48/3,Cad No.96/2 pt, Patta No.665, Plot No.2, Villianur Commune Panchayat, Village No.32, Villianur Village, Villianur Sub-RD, Pondicherry RD. Extent is 1998 sq.ft. Boundaries: East to a land bearing R.S No.48/2, West to New Street, North and South to Arokiyaraj manai at Plot No.3				
Item 3	All that Piece and Parcel of the properties at R.S.No 48/3,Cad No.96/2 pt, Patta No.665, Plot No.2, Villianur Commune				

	Panchayat, Village No.32, Villianur Village, Villianur Sub-RD, Pondicherry RD. Extent is 1470 sq.ft. Boundaries: East and North to Canal bearing R.S No.48/2, West to Plot No.1 and South to Plot No.3 owned by Lakshmi Ammal at Plot No.4. Total extent of land is 5466 sq.ft in the name of Mrs. K Mumthaj.				
	Total	58.50	6.00		
Last date and Time for Submission of bid through e-auction mode	04.01.2017 05.00 pm				

Bidders are advised to visit the website (<http://www.matexauctions.com>) of our e auction service provider **M/s.Matex Net Pvt. Ltd** for auction bid form and detailed terms and conditions which is annexed to the bid form.

Details of Auction service Provider:

1	e-mail	bankauctions@matexnet.com jagadish@matexnet.com
2.	Telephone number	044-43437474 044-43437400 044-43437428 Fax 044-42107062
3	Contact person	Mr E Jagadish Asst. Manager, Mobile: 09380570551
4	Web site	www.matexauctions.com
5	Date, Time and place of opening of tender/bids	05.01.2017 10.30 am Indian Bank, Pondicherry Main Branch, 288, M G Road, Pondicherry 605 001.
6	Online auction date & Time	05.01.2017 12.00 Noon to 01.00 pm
7	Reserve price	Rs. 58.50 lakhs
8	EMD	Rs. 6.00 lakhs

Place: Pondicherry
Date: 28-11-2016

The Authorised Officer
Indian Bank
Pondicherry Main

