



Indian Overseas Bank
Park Square Branch
1027 A , Subramanya Complex
Upplipalayam, Near VOC Park,Avianshi Road,Coimbatore 641018
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PARK SQUARE/2019-2020

27.12.2019

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

[Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules]

E-auction sale notice for sale of Immovable Assets Under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and guarantor/s that the below described immovable property mortgaged/charged to the Secured creditor, the constructive possession of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on "As is where is" "As is what is" and "Whatever there is" on 31.01.2020 for recovery of Rs. 2,28,19,035.00 (Rupees Two Crores Twenty Eight Lacs Nineteen Thousand and Thirty Five only) as on 29.07.2019 due to the Secured Creditor from the borrower **M/s. Sukralaskshmi Textiles P Ltd**, Represented by its directors & guarantors Mr.N. Ramesh Babu residing at D.No.4/31, L.M.C Colony, P.N.Palayam, Coimbatore – 641037, Mr.R Ravishankar residing at D.No.48/135, Lakshmi Mills Colony, P.N.Palayam, Coimbatore- 641037 & guarantors Mrs.N Nalini Vasantha residing at D.No.4/31, L.M.C Colony, P.N.Palayam, Coimbatore – 641037 & Mr.D.Selvan residing at No:3/66-B, Sembadampalayam, Poonachi, Erode.

For the immovable property, more fully described hereunder in the Schedule-I, the reserve price will be **Rs.4450000/- (Rupees Forty Four Lacs and Fifty Thousand only)** and the earnest money deposit will be **Rs.445000/- (Rupees Four Lacs and Forty Five Thousand only)**. For the immovable property, more fully described hereunder in the Schedule-II, the reserve price will be **Rs.11803000/- (Rupees One Crore and Eighteen Lakhs & Three Thousand only)** and the earnest money deposit will be **Rs. 1180300/- (Rupees Eleven Lacs Eighty Thousand & Three Hundred only)**.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Schedule-I: Property Belonging to Mr. R.Ravishankar

1. Land and Building in T.S.No.175/1B, Ward No 2,of Krishnarayapuram Village, D.No.48/135, Lakshmi Mill Colony, P.N.Palayam, Coimbatore Taluk & District

Boundaries of the property

North of Layout Road

South of House with D.No.178 and common passage

East of House with D.No.134

West of House with D.No.136

Land admeasuring 1029.19 sq feet and building admeasuring 963 sq feet

Reserve Price (Inclusive of 1 % income tax) : Rs.5331000/- (Rupees Fidy three lakhs and thirty one thousand only)

Earnest Money Deposit: Rs.533100/- (Rupees Three Lacs thirty three thousand and one hundred only)

Schedule-II: Property Belonging to Mrs.N.Nalini Vasantha and Mr. N.Ramesh Babu

1. Sites No.31,32 In S.F.No370, Kalapatti village, Purushothama Naidu Nagar Phase -II Kalapatti Coimbatore Taluk,Coimbatore District with the following boundaries:

Boundaries of the property-in site No.31

North by 40 Feet E-W Road

South by S.F.369

East by No.32

West by No.30

An extent of 2200 Sq ft or 5 Cents and 22 sq ft

Boundaries of the property-in site No.32

North by 40 Feet E-W Road

South by S.F.369

East by No.33

West by No.31

An extent of 2200 Sq ft or 5 Cents and 22 sq ft

Totally, an extent of 4400 Sq ft or 10 Cents and 44 sq ft of Vacant House sites nos 31,32 .

Reserve Price (Inclusive of 1 % income tax) : Rs.11803000/- (Rupees One Crore and Eighteen Lakhs & Three Thousand only)

Earnest Money Deposit: Rs. 1180300/- (Rupees Eleven Lacs Eighty Thousand & Three Hundred only).

Date and time of e-auction	31.01.2020 (Monday) between 11.00 A.M. and 1.00 P.M. hours with auto extension of 5 minutes each till sale is completed.
Reserve Price	Property I : Rs.5331000/- (Rupees Fiddy three lakhs and thirty one thousand only) Property II : Rs.11803000/- (Rupees One Crore and Eighteen Lakhs & Three Thousand only)
Earnest Money Deposit	Property I : Rs.533100/- (Rupees Three Lacs thirty three thousand and one hundred only) Property II : Rs. 1180300/- (Rupees Eleven Lacs Eighty Thousand & Three Hundred only).
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "The Authorized Officer" to the credit of A/C No. 013002000070007, Indian Overseas Bank, Gandhipuram Branch, 11/953, Cross Cut Road, Gandhipuram, Coimbatore – 641012 Branch Code: 0130, IFS Code: IOBA0000130
Bid Multiplier	Rs.100000/- separately for each property
Inspection of property	All working days between 02.01.2020 to 30.01.2020 (10.00 A.M. to 5.00 P.M.)
Submission of online application for bid with EMD	02.01.2020 onwards
Last date for submission of online application for BID with EMD	30.01.2020 up to 5.00 PM
Known Encumbrance if any	NIL as per Bank's Knowledge
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	NIL as per Bank's Knowledge

*Bank's dues have priority over the Statutory dues.

Terms and Conditions

1. The property will be sold by e-auction through the Bank's approved service provider M/s. Matex Net Pvt. Ltd. under the supervision of the Authorized Officer of the Bank.

2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in website <http://www.matexauctions.com>.
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/e-mail.
4. Bids in the prescribed formats shall be submitted "online" through the portal <http://www.matexauctions.com>, along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 5.00 PM on **30.01.2020**.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 60 Minutes with auto extension time of 5 minutes each till the sale is concluded.
8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of 10% of the EMD already deposited) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
12. The property is being sold on 'as is where is' and 'as is what is' basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
13. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
14. Sale is subject to confirmation by the secured creditor.
15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
17. *In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.

*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Park Square Branch during office hours, Phone No. 0422-2320876 or the Bank's approved service provider M/s. Matex Net Pvt. Ltd., Phone no. 04224980191, e-mail-id: matex@matexnet.com or sampath@matexnet.com Mob. No 09944171360.

Place: Coimbatore

Authorised Officer

Date: 27.12.2019