



Notice of intended Sale

Notice of intended sale under Rule 6 (2), 8 (5) & 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: Tiruppur
Date: 04.06.2024

To,

Name / Address	Status
Mr. K C Sundhararajan S/o. Mr. Chidambara Thevar 1/81 F, Pariyur Amman Nagar, NochipalayamVeerapandi Post, Tiruppur. 641605	Borrower & Mortgagor

Sub: Sale Notice (1st sale) – Mr. K C Sundhararajan A/c 50470667113

Mr. K C Sundhararajan S/o. Mr. Chidambara Thevar, availed credit facilities from Indian Bank (eAllahabad Bank), IND MSME Branch Tiruppur, the repayment of which are secured by mortgage of schedule mentioned properties, hereinafter referred to as 'The Properties'. Mr. K C Sundhararajan failed to pay the outstanding to the Bank. Therefore, a Demand Notice dated 06.04.2021 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. K C Sundhararajan, and others liable to the Bank to pay the amount due to the tune of **Rs. 27,90,900/- (Rupees Twenty Seven Lakhs Ninety Thousand Only)** as on 24.09.2023 with interest, cost, other charges and expenses thereon. Mr. K C Sundhararajan, and others failed to make payment despite the above referred demand notice.

As Mr. K C Sundhararajan failed to make payment despite the above referred demand notice, the Authorized Officer took symbolic possession of the scheduled mentioned properties under the Act on 17.02.2024 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 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), 8 (5) 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.

The amount due as on 03.06.2024 is **Rs. 26,74,950/- (Rupees Twenty Six Lakhs Seventy Four Thousand Nine Hundred Fifty 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 on 11.07.2024 at 10.00 AM to 04.00 PM which would be by e-auction mode.

For INDIAN BANK

Authorized Officer

इंडियन बैंक



Indian Bank

भारतीय

ALLAHABAD

Ind MSME Branch, Truppur
63 First Floor
Court Street
Truppur-641601

Inspection of the schedule mentioned properties and related documents/ up to date EC etc by the intending purchasers / bidders may be done at their expense from 05.06.2024 to 10.07.2024 between 10 AM to 5 PM.

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://ibapl.in> and www.mscecommerce.com) 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 05.06.2024 to 10.07.2024 from 10:00am to 7:00 pm.

The intending Bidders/ Purchasers are requested to register with online portal (<https://www.mscecommerce.com/auctionhome/ibapl>) using their mobile number and email id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers have to transfer the EMD amount in his Global EMD Wallet by 10.07.2024 i.e before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://www.mscecommerce.com/auctionhome/ibapl>) for depositing in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ Postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

The Nodal bank account No	68741028298
Name of the Account	IND MSME Tiruppur
Branch Name and IFS Code	Ind MSME Branch IDIB000IO43

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

For INDIAN BANK

Authorized Officer



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 encumbrance, 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:

Details/ Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID No.	Prior Encumbrance
<p>Land and building situated in Tiruppur Registration District, Palladam Sub Registration District, Palladam taluk, within the limit of Palladam panchayat union and Karaipudur vilgaga panchayat limits, Karaipudur village, in G S NO. 318 presently sub divided as G S No. 318/1A, 1C, 3A, 3c, 5A1, & 5C lands measuring 6.80 ½ acres in this lands developed in to a layout of house sites and named as Pariyur Amman Nagar and as per layout plan a piece of land bearing site No.51 lands admeasuring 2400 sq ft situated within the following boundaries and measurement.</p> <p>North to land in Site No. 62 South to land in site No 60 East to land in site No 86 West to 25 ft wide south - north layout road.</p> <p>Amidst this, North side East West 60 feet, Southern side East - West 60 feet, Western side South - North 40 feet and Eastern side South North 40 feet, thus making above extent 2400 sq ft of land and building and rights to use layout roads and mamool roads to reach the property and right to take water from the bore well in the aforesaid layout. (details as description in document No.4819/2016)</p>	Rs.75.40 Lakhs	Rs.7.50 Lakhs	<p>Date - 11.07.2024</p> <p>Time: 10:00AM to 04:00PM</p> <p>Property ID- IDIB50470 6671130</p>	NIL

Bidders are advised to visit the website (www.mstcecommerce.com) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-23400020/23400021/23400022 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibaplop@mstcecommerce.com and for EMD status please contact ibapfln@mstcecommerce.com.

For INDIAN BANK

Authorized Officer

इंडियन बैंक



Indian Bank

इतिहास

ALLAHABAD

Ind MSME Branch, Tiruppur
83 First Floor
Court Street
Tiruppur-641601

For property details and photograph of the property and auction terms and conditions please visit:
<https://ibapi.in> and for clarifications related to this portal, please contact help line number
'18001025028' and '011-41106131'.

Bidders are advised to use Property ID Number mentioned above while searching for the property in
the website with <https://ibapi.in> and www.msbcecommerce.com

Place: Tiruppur
Date: 04.06.2024

For INDIAN BANK


AUTHORISED OFFICER
INDIAN BANK
Mob: 87902 53111