

Ref No: AXIS/SRC/2018-19/307

To:

1. **Mr. S C Ravichandran,**
S/o. Mr. S Chenniappan,
Proprietor of M/s. Fuchsia Garments,
Registered Office:
S.F.No. 14/12, Near MPS Theatre,
Parappalayam, Mangalam Road,
Tirupur - 641 604.

Also at:

No.2/574, Vadakku Thottam,
Periyandipalayam Piruvu,
Mangalam Road,
Tirupur - 641 687.

Also at:

Old/New No. 150,
Amarjothi A.S Nagar,
Nallur, Tirupur - 641 606.

2. **Mr. S Chenniappan,**
S/o. Mr. Subramaniam,
19A, Dindigul Road,
Old Aayakudi,
Palani - 624 613.
3. **Mrs. R Sumathi**
W/o. Mr. S C Ravichandran,

Old/New No. 150,
Amarjothi A.S Nagar,
Nallur, Tirupur - 641 606.

Dear Sir/Madam,

Sale Notice

Sub: Notice for Sale under the Security and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & (Enforcement) Rules 2002 and Rules framed there under.

The undersigned being Authorised Officer is having full powers to issue this notice of sale and exercise all the powers of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules framed there under.

You have committed default in payment of outstanding dues amounting **Rs. 5,91,80,119.75 (Rupees Five Crores Ninety One Lakhs Eighty Thousand One Hundred and Nineteen and Paise Seventy Five Only)** being the amount due as on 27.03.2017 (this amount includes interest applied till 31.12.2016 only) together with future interest, thereon at the contractual rate of interest from 01.01.2017, costs and incidental expenses for the facilities availed by you. Hence the bank has issued a Demand Notice dated **28.03.2017** to pay the above mentioned amount within 60days. You have failed to pay the amount even after the expiry of 60 days.

Therefore the Authorised Officer, in exercise of powers conferred under section 13(4) has taken possession of the below mentioned properties on **14.12.2017** which has been offered as security by you towards your liabilities and the same has been published in The Hindu and Daily Thanthi - Dindugul Editions Covering Palani on **18.12.2017**.

 **AXIS BANK LTD.**
Southern Recovery Cell
1st Floor,
New No.3, Old No.2
Club House Road
Anna Salai, Chennai- 600 002.

Therefore the bank in exercise of its rights granted under the Act and Rules, notice is hereby given under Rule 8(6) and Rule 6(2) to you pay sum of **Rs. 7,45,32,486.61 (Rupees Seven Crores Forty Five Lakhs Thirty Two Thousand Four Hundred and Eighty Six and Paise Sixty One Only)** being the amount due as on 23.10.2018 (this amount includes interest applied till 23.10.2018 only) with interest from 24.10.2018 with costs, expenses, **within 30days** from the date of this notice, failing which the bank shall proceed under the Act with the sale of the Secured Properties to realize the above stated outstanding amount with interest costs and expenses, in the following mode, in our discretion the terms and conditions as will be stipulated by the undersigned.

MODE OF SALE : By holding public Tender cum Auction Sale

DATE OF OPENING TENDER/AUCTION : 28.11.2018

PLACE OF TENDER / AUCTION : **Axis Bank Ltd.**
Southern Recovery Cell, 1st floor,
Jawahar Towers,
New No. 3, Old No. 2, Clubhouse Road,
Anna Salai,
Chennai – 600 002.

The notice will be published in two leading Newspapers, as per the provisions of the SARFAESI ACT, 2002.

Public Auction Sale Notice will be published in the "The New Indian Express" and "Dinamani" in Madurai Editions (Covering Palani) on 26.10.2018.

The borrowers/guarantors/mortgagors having failed to repay the dues as above, the Bank in exercise of the Powers conferred under the Act propose to realize the dues, inter alia, by sale of the below mentioned property under the provisions of the SARFAESI Act 2002 read with the relevant rules of the Security Interest (Enforcement) Rules, 2002, on 'as is where is and as is what is' and 'whatever there is' and 'no recourse basis' by inviting sealed tenders from the public at the Date, Time and Place mentioned hereunder, subject, to the terms and conditions.

Please note that all expense pertaining to demand notice, taking possession, valuation and sale etc, shall be first deducted from the sale proceeds, which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the sale be held on the terms and conditions thereof including deposit of earnest money.

DESCRIPTION OF THE IMMOVABLE ASSET

Equitable mortgage of the following property standing in the name of Mr. S. Chenniappan S/o. Mr. Subramaniam, located at No. 19A, Palani – Dindugal Main Road, Opp to Police Station, Old Aayakudi, Palani Taluk, Dindugal - 624 613.

Item No: 1

In Palani Registration District, Palani Joint I Sub Registration District, in Palani Taluk, No. 95 East Aayakudi Village, Old Patta No 545 - S.F.No.822/1 - 15.34 acres, Old Patta No. 1080 - S.F.No.822/2 - 2.64 acres, Old Patta No. 489 - S.F.No.1100 out of total 9.32 acres, western portion lands measuring specific 6.21 acres. In above referred lands measuring 24.19 acres, after resurvey, lands measuring 24.19 acres (or) 9.79 Hectares in this, excluding the common east west thadam lands, "Aalai Salai". Well lands measuring punchai Ac. 0.73, etc., thus the remaining lands measuring punchai 23.46 acres, in this, a specific extent of lands in the northern side lands measuring 7.82 acres bounded with the following boundaries:- East by Angamuthu's share of lands, West by Coimbatore karur and Muthusamy Gounder's fields, North by Advocate Kumarasamy's field, South by Chinna Gounder's lands and Karatupattikarar's field. Amidst this, the aforesaid specific lands measuring 7.82 acres together with common 1/3rd share in one thurasthu well, shed, 7½ H.P. electric motor pumpset etc., situated in the aforesaid common lands measuring lands measuring 0.73 acres in S.F. No.822/1 in entirety.

Item No: 2

Again in aforesaid village, the landed properties as follows; Old Patta No: 1234 - S.F.No. 221/1 - Nanchai 0.43 acres, Old Patta No: 545 - S.F.No.221/2 – Nanchai 2.81 acres – Total - 3.24 acres. In the aforesaid total lands measuring 3.24 acres specific lands measuring 1.08 acres situated on the southern portion



and eastern side together with irrigation right over Koppuvaikkal together with right over one well situated on the north western portion together with building constructed thereon bearing Door No. 7-4/19A, having assessment No. 2339, Water connection No. 1159 and E. B. Service connection No. 05-285-003-738 and small title roof building constructed thereon having electricity service connection No. 738 and vari and vaikkal in it and right to use the mamool roads to reach the property along with regular pathway rights and all easements and rights etc., Thus, the aforesaid two items of properties together is lands measuring 8.90 acres together with building and all other amenities therein in entirety.

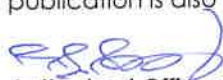
Reserve Price : Rs. 125.00 Lakhs

EMD : Rs. 12.50 Lakhs

Time : 10:00 AM

TERMS AND CONDITIONS OF SALE

The Tender form can be collected from above mentioned addresses during office hours from 11.00 AM to 4.00 PM. (2) The above secured assets will be sold in "AS IS WHERE IS" and "AS IS WHAT IS" and "WHATEVER THERE IS" and "NO RECOURSE" condition. (3) The intending bidders should submit their bids in the prescribed tender form along with their ID and Address proof in closed Cover along with above mentioned EMD separately for the above property by way of banker's cheque / demand draft favouring The Authorized Officer, Axis Bank Limited, payable at Chennai enclosed to the tender application, which is refundable without interest, if the bid is not successful. In the case of successful bidder the said deposit shall be adjusted. Tenders not in the prescribed form will not be accepted. Tender without EMD shall be summarily rejected. (4) The intending bidders have to submit their offer, in sealed envelope **on or before 27.11.2018 by 5:00 PM** to above mentioned addresses, which will be opened on the date & time fixed for Auction. The left top corner of the cover should be prescribed **'Public Tender for purchase of property A/c. M/s. Fuchsia Garments, Axis Bank Ltd.'** (5) The EMD amount shall be liable for forfeiture without prior notice, if the successful Bidder fails to adhere to the terms and conditions of the Auction Sale. (6) The sealed tenders will be opened by the Authorised Officer in the presence of the Available bidders at above prescribed time. (7) The successful bidders should pay 25% of the bid amount (less the EMD) immediately on sale being knocked in bidder's favour and the balance amount within 30 days from thereon. On failure of the successful bidder in making the balance amount, the entire deposit amount paid by the bidder shall be forfeited without any notice unless time is extended further in writing by the Secured Creditor (The Bank) and property will be resold. Payment is to be made in the form of Banker's Cheque/Demand Draft/RTGS in favour of The Authorized Officer, Axis Bank Limited, payable at Chennai (8) The successful bidder should bear the charge / fee payable for conveyance such as Stamp Duty, Registration fees, incidental expenses etc. as applicable as per law. The successful bidder shall also bear all statutory dues if any and also all dues pending like electricity charges, water charges, and maintenance charges and for other services provided if any. The bank (Secured Creditor) does not undertake any responsibility to procure any permission/license etc. in respect of the secured assets / immovable properties offered for sale. (9) The Authorised Officer has the absolute right to accept or reject the bid or Adjourn / Postpone the auction without assigning any reason thereon and also to modify any terms and condition of this sale without any prior notice. The Authorized Officer also reserves the right to sell the property by any of the modes prescribed under the SARFAESI Act, SIE Rule, 2002. (10) The sale is subject to confirmation by the Bank. (11) The property mentioned above will not be sold below the Reserve Price fixed. (12) The property is being sold with existing encumbrances whether known or unknown to the bank and the intending bidder shall satisfy himself about the title, Ownership, statutory approvals, encumbrances, claims etc. in regard to the property. Any encumbrance that may arise after the date of the notice, will also be borne by the purchaser. (13) In case of all the tenders are rejected, Authorised Officer can negotiate with any of the Tenderers or other parties for sale of the properties by private treaty. (14) It is the responsibility of the Tenderers to inspect and satisfy themselves about the Assets and specifications before participating in the tender. (15) Any statutory dues shall be borne by the purchaser. (16) The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any. (17) The property may be inspected on **15.11.2018** between 11.00 A.M to 3.00 P.M. (18) For Inspection of the property and for any other information about the public tender Or the property, etc., if required, the intending bidders may contact above mentioned addresses or contact number 98400 58893 (19) The sale will attract provisions of TDS as applicable under Income Tax Act, on culmination of sale (20) This publication is also taken as notice to the borrowers / guarantors/mortgagors.


**Authorised Officer,
Axis Bank Ltd,
Chennai.**

