

By Speed Post with Ack, Due

AXISB/SOUTH/SRC/18-19/474
12.02.2019

To:

1. **M/s. I Shanmugadurai & Firm,**
Proprietor Mr. I Shanmugadurai,
S/o. Mr. Iyamperumal Nadar,
New No. 96, Old no.42,
Paper Mills Road, Perambur,
Chennai - 600 011.
2. **Ms. S.Kamatichi,**
D/o. Mr. I Shanmugadurai,
New No. 96, Old no.42,
Paper Mills Road, Perambur,
Chennai - 600 011.

Dear Sir/Madam,

Sub: Notice for sale of Secured Asset under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and Rules framed there under.

E-AUCTION SALE NOTICE

The undersigned is having powers to issue the notice of sale and in exercise all powers of sale under the Act., whereas, the Authorised Officer had issued **Demand Notice dated 06.11.2015** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 5,41,57,188.17 (Rupees Five Crores Forty One Lakhs Fifty Seven Thousand One Hundred and Eighty Eight and Paise Seventeen only)** being the amount due as on 05.11.2015 (this amount includes interest applied only till 30.09.2015 only) together with future interest, thereon at the contractual rate of interest from 01.10.2015, costs and other consequences, damages etc., including the expenses for the said takeover and sale of assets within 60 days from the date of receipt of the said notice.

Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notices u/s 13(2) and the undersigned had taken possession of the below mentioned property on **16.03.2016** as per sec 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of security interest Act, 2002 (herein after called the act) which has been offered as security by you towards your/borrower's liabilities. Therefore the bank in exercise of its rights granted under the Act and rules, issues this notice under rule 8(6) (immovable) and Rule 9 of the security interest (Enforcement) rules, 2002 calling upon you to discharge in full liabilities amounting to of **Rs. 8,87,19,456.97 (Rupees Eight Crores Eighty Seven Lakhs Nineteen Thousand Four Hundred and Fifty Six and Paise Ninety Seven Only)** being the amount due as on 11.02.2019



(this amount includes interest applied till 11.02.2019 only) with interest from 12.02.2019 with costs, expenses, **within 30 days** from the date of this notice, failing which, the bank shall proceed under the Act with the sale of the secured assets by inviting bids through online E-Auction to realize the above stated outstanding, with interest and costs on the terms and conditions as will be stipulated by the undersigned.

This is without prejudice to any other rights available to the bank under the subject Act or any other law in force. Please note that expenses 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 sale proceeds, will be appropriated towards your liability aforesaid. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions. Please look for the sale advertisement that will appear in the newspapers in English and Tamil in due course.

DETAILS OF THE IMMOVABLE PROPERTIES

Equitable mortgage of the property in the name of Mr. I Shanmugadurai, S/o. Mr. Iyamperumal Nadar, located Door nos. 3A & 3A/1, Circuit House Road, Trivandrum Road, Vannarapettai, Palayamkottai Taluk, Tirunelveli District.

All that piece and parcel of land situated at Palayamkottai Taluk preciously Palayamkottai Municipal Syed Kasim Marakayar Road, Now Trivandrum Road, Tirunelveli Corporation, Ward No. 9, previous Survey No. 62/2 TS Ward No. 6, Block No. 9, Town Survey No. 725/2 Part measuring 35 Cents, Equivalent to 15246 Sq.ft and a building therein Bearing No. 3A and 3A-1, Property Assessment No. 21627 and 21628 with electrical connection, Latrine and Compound Wall with all usual rights with the following Boundaries: North by : Velayutham Pillai Hospital, South by : East – West Road go to Circuit House, East by : Co-operative Bank Building, and West by : South / North Road.

Situated within the Registration District of Palayamkottai and Sub Registration District of Palayamkottai.

Date and time of e- Auction	18.03.2019 between 10:30 A.M. to 11:00 A.M. with maximum of 3 attempts of five minutes each till sale is completed.
Reserve Price	Rs. 2,82,00,000/- (Rupees Two Crores Eighty Two Lakhs Only)
Earnest Money Deposit	Rs. 28,20,000/- (Rupees Twenty Eight Lakhs Twenty Thousand Only)
EMD Remittance	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of "AXIS BANK LTD" to the credit of A/c.No.1165010633007 of SL-Funds In Transit , Axis Bank Ltd, Corporate Banking Branch (CBB)- Chennai, Javahar Towers, New No. 3, Old No. 2, Clubhouse Road, Anna Salai, Chennai – 600 002 , Branch Code: 1165 : IFSC Code : UTIB0001165
Bid Multiplier	Rs. 1,00,000/-
Inspection of property	06.03.2019 between 11:00 A.M. to 03:00 P.M.



Submission of online application for bid with EMD	14.02.2019 - 11.00 A.M. onwards
Last date for submission of online application for bid with EMD	16.03.2019 up to 11.00 A.M.

Public E-Auction Sale Notice will be published in "The New Indian Express" and "Dinamani" in Chennai and Tirunelveli Editions on 14.02.2019.

Terms and Conditions

1. The property will be sold by e-Auction through the Bank's approved service provider M/s e-Procurement Technologies Ltd (ETL) under the supervision of the Authorised Officer of the Bank.
2. e-Auction Tender Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in ETL's website <https://axisbank.auctiontiger.net>
3. Intending bidders shall hold valid e-mail address. For further enquiry you may please contact M/s e-Procurement Technologies Limited, E-mail id: tamilnadu@auctiontiger.net.
4. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://axisbank.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration.
5. The EMD and other payments shall be remitted through EFT / NEFT / RTGS/DD to the bank account as specified above.
6. Bid form without EMD & below the Reserve Price shall be rejected summarily.
7. After the submission of the bid forms, the bidders are not allowed to withdraw the bid forms/EMD, before completion of the e-auction.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time will initially be for a period of one hour with maximum of 3 attempts of five minutes each till sale is completed.
9. Auction / bidding will be only online through the portal provided by ETL.
10. Demo e-Auction process will be conducted by ETL for familiarization and allocation of user name/password to eligible prospective bidders for access to the e-Auction at the specified date and time.
11. The property shall be sold to the highest bidder. The purchaser shall deposit 25% of the sale price (less the EMD) immediately and the balance sale price within 15 days from the date of auction sale.
12. In default of payment of balance sale price referred to above within the time stipulated unless otherwise extended, the sale will stand automatically revoked and the deposit(s) shall be forfeited.
13. On confirmation of sale by the Bank and if terms of payment have been complied with, the Authorised Officer will issue the Sale Certificate in the name of the purchaser only.
14. The purchaser shall bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
15. The property is sold on '**As is where is and as is what is and whatever there is and no recourse basis**' condition. The purchasers should satisfy themselves in this connection before participating in the e-Auction and the bank does not give any guarantee or



warranty (about classification / quality and quantity of the assets). The purchasers should make their own enquiries regarding any attachments, claims, charges, statutory liabilities, arrears of property tax, electricity dues, etc. of the property by themselves before participating in the auction.

16. The particulars about the property specified in the tender document have been stated to the best of the information of the Authorised Officer and the Authorised Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
17. EMD of the unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD to the bank account details provided by them in the bid form and intimated via their email id.
18. The Authorised Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice
19. 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.
20. 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.
21. The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any.
22. This publication is also taken as 30 days' notice to the borrowers /guarantors/mortgagors.
23. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.

For further details regarding inspection of property / e-Auction, the intending bidders may contact during office hours, Phone No. 098400 58893, Axis Bank Ltd, Southern Recovery Cell, Javahar Towers, 1st Floor, New No. 3, Old No. 2, Club House Road, Anna Salai, Chennai – 600 002. For e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, through email. tamilnadu@auctiontiger.net.

Place: Chennai
Date: 12.02.2019




AUTHORISED OFFICER
AXIS BANK