

AXISB/SOUTH/SAG/19-20/250
04.03.2020

To:

1. M/s. Kamalam Steels & Cements,
Registered Office:
61-5, Rajapuram, Nedurichalai Nagar,
Kovai Bye Pass – Road,
Salem - 636 005.

2. Mr. P Murugesan,
S/o. Mr. Palani,
No. 11/19, Kumaragiri Pettai,
Salem - 636 003.

Also at:
No. 10/19, South Ammapet,
Kumaragiripet, Salem – 636 015.

3. Mr. M Sreedharan,
S/o. Mr. P Murugesan,
No. 66/1, Sree Residency,
Convent Road, Alagapuram,
Mittapudhur, Salem - 636 016.

Also at:
No. 10/19, South Ammapet,
Kumaragiripet, Salem – 636 015.

4. Mrs. S Savitha
W/o. Mr. M. Sreedharan,
No. 66/1, Sree Residency,
Convent Road, Alagapuram,
Mittapudhur, Salem - 636 016.

Also at:
No. 10/19, South Ammapet,
Kumaragiripet, Salem – 636 015.

5. Mrs. K Punithavalli,
W/o. Mr. M Kumaravel,
No. 28K/33A, EB Colony,
Bharathipuram No. 2,
Dharmapuri – 636 705.

6. 7.Mrs. M Poongavanam,
W/o. Mr. Murugesan,
No. 11/19, Kumaragiri Pettai,
Salem - 636 003.



Also at:
No. 10/19, South Ammapet,
Kumaragiri, Salem – 636 015.

7. Mr. M Kumaravel,
S/o. Mr. P Murugesan,
No. 28K/33A, EB Colony,
Bharathipuram No. 2,
Dharmapuri – 636 705.

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 thereunder.

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 21.04.2017** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 4,27,82,753.55 (Rupees Four Crores Twenty Seven lakhs Eighty Two Thousand Seven Hundred and Fifty Three and Paise Fifty Five only)** being the amount due as on 20.04.2017 (this amount includes interest applied till 31.03.2017 only) together with future interest, thereon at the contractual rate of interest from 01.04.2017, 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 notice u/s 13(2) and the undersigned had taken possession of the below mentioned property on **08.08.2017** 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. 5,51,51,025.55/- (Rupees Five Crores Fifty One Lakhs Fifty One Thousand and Twenty Five and Paise Fifty Five Only)** being the amount due as on 31.01.2020 (this amount includes interest applied till 31.01.2020 only) with interest from 01.02.2020 with costs, expenses, **within 15 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. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions of the Bank. Please look for the sale advertisement that will appear in the newspapers in English and Tamil in due course.

DETAILS OF THE IMMOVABLE PROPERTIES

1. Equitable mortgage of the following property standing in the name of Mr. M Sreedharan, S/o. Mr. P Murugesan and Mrs. S Savitha W/o. Mr. M Sreedharan, located at S.No. 8/1A2, 8/1A2C, 8/1A2D, (Kadalar Main Road), Salem to Attur Main Road, (Near to Kandhagiri Spinning Mill), Udayapatti Village, Ayothiyapattinam Sub Registration District, Salem Taluk, Salem District.



Item No. 1			
Location	Survey No.	Extent	Boundaries
Salem Registration District, Ayothiyapattin am Sub District, Salem Taluk, in Udayapatti Village	RS No. 8/1A dry Hec .38.0 (dry acre 0.98) Assessment Rs. 2.93, as per subdivision S. No. 81/A2 dry Hec 0.14.0 Assessment Rs. 1.08 (dry acre 0.34 ½), New Patta No. 690, S. No. 8/1A2C dry Hec 0.07.5 Assessment Rs. 0.60 in this	Land Measuring East West Northern side 11'9" Southern side 18' South North Eastern side 150'6" Western side 147'3" Total Area 2118 ½ Sq. Ft	<u>North</u> of lands in S. No. 8/1A2D purchased by Savitha and lands of Thangammal and others <u>South</u> of Salem Attur Main Road <u>East</u> of lands in S. No. 8/1A2C purchased by Savitha <u>West</u> of lands of Thangammal and others

The above said lands totally measuring about 2118 ½ Sq. Ft of vacant house site with routine pathway rights and easmentary rights.

Item No. 2			
Location	Survey No.	Extent	Boundaries
Salem Registration District, Ayothiyapattin am Sub District, Salem Taluk, in Udayapatti Village	RS No. 8/1A dry Hec .38.0 (dry acre 0.98) Assessment Rs. 2.93, as per subdivision S. No. 81/A2 dry Hec 0.14.0 Assessment Rs. 1.08 (dry acre 0.34 ½), New Patta No. 690, S. No. 8/1A2C dry Hec 0.07.5 Assessment Rs. 0.60 in this	Land Measuring East West Northern side 42' Southern side 43' South North Eastern side 54'6" Western side 54' Total Area 2305 ½ Sq. Ft	<u>North</u> of lands in S. No. 8/1A2D purchased by Savitha <u>South & West</u> of lands purchased by Savitha from Kamalaveni <u>East</u> of south north common pathway

The above said lands totally measuring about 2305 ½ Sq. Ft of vacant house site with routine pathway rights and easmentary rights.

Item No. 3			
Location	Survey No.	Extent	Boundaries
Salem Registration District, Ayothiyapattin am Sub District, Salem Taluk, in Udayapatti Village	RS No. 8/1A dry Hec .38.0 (dry acre 0.98) Assessment Rs. 2.93, as per subdivision S. No. 81/A2 dry Hec 0.14.0 Assessment Rs. 1.08 (dry acre 0.34 ½), New Patta No. 690, S. No. 8/1A2C dry Hec 0.07.5 Assessment Rs. 0.60 in this	Land Measuring East West Northern side crosswise 42'3" Southern side 42' South North Eastern side 92'9" Western side 80' Total Area 3554 Sq. Ft	<u>North</u> of lands in S. No. 8/1A2C purchased by Savitha <u>South</u> of Salem Attur Main Road <u>East</u> of south north common pathway in lands of Jayanthi Anbarasu <u>West</u> of lands in S. No. 8/1A2C purchased by Savitha

The above said lands totally measuring about 3554 Sq. Ft of vacant house site with routine pathway rights and easmentary rights.



Item No. 4			
Location	Survey No.	Extent	Boundaries
Salem Registration District, Ayothiyapattina m Sub District, Salem Taluk, in Udayapatti Village	RS No. 8/1 A dry Hec .38.0 (dry acre 0.98) Assessment Rs. 2.93, as per subdivision S. No. 81/A2 dry Hec 0.14.0 Assessment Rs. 1.08 (dry acre 0.34 ½), New Patta No. 690, S. No. 8/1A2D dry Hec 0.01.5 Assessment Rs. 0.10 in this	Land Measuring East West Northern side 54' Southern side 51' South North Eastern side 30 ½' Western side 27 ½' Total Area 1522 ½ Sq. Ft	<u>North</u> of triangular shaped land in S. No. 8/1A2 <u>South</u> of lands purchased by Savitha from Kamalaveni <u>East</u> of south north common pathway in lands of Jayanthi Anbarasu <u>West</u> of lands of Thangammal in S. No. 8/1C

The above said lands totally measuring about 1522 ½ Sq. Ft of vacant house site with routine pathway rights and easmentary rights. Thus, Item- 1 to 4 totally measuring 9500.50 Sq.ft of land with go down shed constructed there on at Old Survey No.8/1, 8/1A, 8/1A2, New Survey No.8/1A2C (Part), 8/1A2D (Part), Udaiyapatty Village, Ayodhyapatnam SRO, Salem Taluk.

Note : The above Collateral Security is also common for our Bank's exposure on M/s. Kamalam Steels.

Date and time of e-Auction	26.03.2020 between 11:30 A.M. to 12:00 Noon with maximum of 3 attempts of five minutes each till sale is completed.
Reserve Price	Rs. 1,61,00,000/- (Rupees One Crore Sixty One Lakhs Only)
Earnest Money Deposit	Rs. 16,10,000/- (Rupees Sixteen Lakhs and Ten Thousand Only)
EMD Remittance	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of "AXIS BANK LTD" to the credit of A/c.No.170010633007 of SL-Funds In Transit , Axis Bank Ltd, No 41/2, 1st Floor, Ramakrishna Road, Salem – 636007. Branch Code: 170 : IFSC Code : UTIB0000170 .
Bid Multiplier	Rs. 1,00,000/-
Inspection of property	18.03.2020 between 11:00 A.M. and 03:00 P.M.
Submission of online application for bid with EMD	07.03.2020 - 11.00 A.M. onwards.
Last date for submission of online application for bid with EMD	24.03.2020 up to 5.00 P.M.

Public E-Auction Sale Notice will be published in the **"The New Indian Express"** and **"Dinamani"** in **Dharmapuri Editions Covering Salem** on **07.03.2020**.



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 should be considered as 15 days' notice to the borrowers / guarantors / mortgagors under the Act.



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 / 044 – 6137 1101, Axis Bank Ltd, Structured Assets Group, 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 or <https://uat.axisbank.com/auction-notices>.

[Handwritten Signature]

Place: Chennai
Date: 04.03.2020



AUTHORISED OFFICER
AXIS BANK