

**The Catholic Syrian Bank Limited**

Regd. Office : Thrissur. Zonal Office : Coimbatore

**AUCTION SALE
NOTICE**

Sale of Immovable Properties mortgaged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (herein after referred to as 'the Act')

Whereas the below named borrowers had borrowed monies from the Catholic Syrian Bank Ltd., **Avinashi Branch**, and they owe below mentioned amounts with interest and costs. Whereas the Bank had issued notice under the Act and the Authorised Officer had taken possession of the properties and the Bank has decided to sell the properties under Rules 8 and 9 of the Security Interest (Enforcement) Rules 2002.

Name and Address of the Secured Creditor

The Catholic Syrian Bank Ltd., Avinashi Branch, 1st Floor, Priyadarshini Towers, East Car Street, Avinashi - 641 654.

Name and address of the Borrowers & Guarantors : M/s. S.V.Taape, Prox:- P.Shanthi, W/o. Palanisamy, No.9, Gandhi Nagar, 3rd Street, Tirupur-641603, Resi.:- No.2/139-2, Villa Malar Thottam, Elachipalayam, Karuvalur-641670 and Guarantor Sri.M.Palanisamy, S/o. Marappa Gounder, No.2/139-2, Villa Malar Thottam, Elachipalayam, Karuvalur-641670 and M/s. M.P.Traders, Prox:- P.Vivek, S/o. Palanisamy.M, No.2/139-2, Villa Malar Thottam, Elachipalayam, Karuvalur-641670 and Guarantors 1) Sri.M.Palanisamy, S/o. Marappa Gounder, 2) Smt.P.Shanthi W/o Palanisamy & 3) Sri.P.Surendar, S/o. Palanisamy all are residing at No.2/139-2, Villa Malar Thottam, Elachipalayam, Karuvalur-641670

Total Liabilities : M/s. S.V.Taape : Cash Credit - Rs.38,60,937.00 (Rupees Thirty Eight Lakhs Sixty Thousand Nine Hundred and Thirty Seven only) as on 31.01.2018 with 14.45% future interest with compounded monthly rests and **M/s. M.P.Traders : Cash Credit - Rs.17,02,232.00 (Rupees Seventeen Lakhs Two Thousand Two Hundred and Thirty Two only)** as on 31.01.2018 with 16.70% future interest with compounded monthly rests + penal interest @ 1% etc for each loan from 01.02.2018 till the date of repayment of the dues in full and other costs & expenses.

Date, Time & Place of Auction : 26-03-2018 (Monday) at 12.30 PM at Avinashi Branch, The Catholic Syrian Bank Ltd., 1st Floor, Priyadarshini Towers, East Car Street, Avinashi - 641 654.

Schedule of property (Details of mortgaged properties)

In Tirupur Registration District, Tirupur Joint II Sub Registration District, Tirupur Taluk, Tirupur Municipal Town Old Ward No.5, New Ward No.1, Chettyalayam Village, in S.F.No.372, Padmavathipuram area, Gandhinagar 4th Street, Door No.15, T.S.Ward Assessment No.1350 in this specific extent measuring 2400 Sq.ft bounded as follows :- North of : East West Road, South of : Chakkrapani, Bakkiyalakshmi House, East of : Deivanai House, West of : Gunasekaran House. within this boundaries, on both sides East - West - 40 feet, on both sides North South - 60 feet, within this 2400 Sq.ft of land with building constructed thereon- Ground Floor : 2081 Sq.ft [RCC], First Floor: 2081 Sq.ft [RCC], 2nd Floor- 372 Sq.ft [AC Sheet] bearing door No.15 with window, door fittings, E.B.Servise No.201-004-463 with its fittings and Tirupur Municipal Water Tap Connection No.80194 with its fittings and all other appurtenances thereon.

RESERVE PRICE : Rs.71,00,000/- (Rupees Seventy One Lakhs only)

TERMS AND CONDITIONS OF AUCTION

a) Sale of the properties shall be under "As is where is and as is what is condition", including encumbrances, if any; Sale shall not be accepted is the bid / bids is/are below the Reserve Price. b) For participating in the auction the intending bidders have to submit the duty filled up prescribed tender application form in a sealed cover superscribing "**Sale-S.V.Taape & M.P.Traders**" along with Earnest Money deposit which is 10% of the Reserve Price of the property i.e. **Rs.7,10,000/-** by demand draft favouring "Branch Manager, The Catholic Syrian Bank Ltd, Avinashi Branch payable at Avinashi" on or before closing of business hours on **23.03.2018**. The DD Number, date and name of Bank should be superscribed on the cover. The application shall be submitted directly to the **The Authorised Officer, Avinashi Branch**. c) Along with the offer document, the intending purchaser shall also attach a copy of the PAN Card, Identity Proof and Proof of residence. The bid amount is refundable, if the bid is not successful. The deposit amount shall be liable for forfeiture without any prior notice if the successful bidder fails to adhere to the terms of sale, time and commits default in any manner. The tender application form and letter of authority can be obtained from the Avinashi Branch of The Catholic Syrian Bank Ltd. on any working day during business hours on or before **23.03.2018**. d) The sealed tenders / Covers will be opened by the Authorised Officer in the presence of available/attending bidders or their authorised representatives on the date and time of auction. The Authorised Officer has absolute discretion to negotiate or raise the tender amount /permit interse bidding among the participants to get maximum revised offer/price for the property. e) The successful bidder shall deposit 25% (Inclusive of EMD) of the bid amount immediately on the sale being knocked down in his favour or the next working day and the balance within fifteen days from the date of confirmation of the sale or such extended period as stipulated in the relevant provisions of SARFAESI Rule 2002. Payment is to be made in the form of demand draft in favour of "The Catholic Syrian Bank Ltd, Avinashi Branch payable at Avinashi". In case of default, the entire amounts deposited till then shall be forfeited without any prior notice. The successful bidder shall bear the charges/fees payable for conveyance such as stamp duty, registration fees etc., as applicable as per law. f) The Authorised Officer has the absolute right to accept or reject the bid or adjourn / postpone the auction without assigning any reason therefor and also to modify any terms and conditions of the sale without any prior notice. The buyer/s should satisfy themselves on the title, ownership, statutory approvals etc., before participating in the auction; and sale is subject to confirmation by the Bank. g) For further information contact : Ph: 04296-273795, 272162 Mobile : 9940805711, 9072601278.

Place : Coimbatore
Date : 17.02.2018**(Sd/-) Authorised Officer
The Catholic Syrian Bank Ltd.**

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