



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., **Bhavani 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., Bhavani Branch, First Floor, Samy Complex, Mettur Road, Near New Bus Stand, Bhavani - 638 302**

Name and address of the Borrower : A/c. I : 1) M/s. Rasi Textiles, 22/48, Palanipuram, 6th Street, Bhavani-638301 2) Sri. P.Rajaa, 142, K.G.K Layout, N.R.K.Puram, Tiruppur-641607, 3) Sri.M.Srinivasan, No.31, Raja Rao Street, Tiruppur-641601 & 4) Sri.B.Sureshkumar, S/o K.Balasubramaniam, 27/10A, Subbiah Thevar Layout, Ramanathapuram, Coimbatore-641045. (2 to 4 are partners of M/s. Rasi Textiles)

A/c. II : 1) M/s. Flower Cottons, No.74, Kamaraj Nagar, 2nd Street, Perumalpuram, Bhavani-638301 2) Sri. P.Rajaa, 142, K.G.K Layout, N.R.K.Puram, Tiruppur-641607, 3) Sri.M.Srinivasan, No.31, Raia Rao Street, Tiruppur-641601 & 4) Sri.B.Suresh kumar, S/o K.Balasubramaniam, 27/10A, Subbiah Thevar Layout, Ramanathapuram, Coimbatore-641045. (2 to 4 are partners of M/s. Flower Cottons)

A/c. I : M/s. Rasi Textiles :Total Liabilities : Rs. 6,22,40,292.45 (Rupees Six Crores Twenty Two Lakhs Forty Thousand Two Hundred and Ninety Two and Forty Five paise Only) as on 30-09-2016 with 13.75% future interest with compounded monthly rests along with penal interest @ 1% per annum from 01-10-2016 till the date of repayment of the dues in full and other costs and expenses etc.

A/c. II : M/s. Flower Cottons :Total Liabilities : Rs. 4,62,18,673.43 (Rupees Four Crores Sixty Two Lakhs Eighteen Thousand Six Hundred and Seventy Three and Forty Three paise Only) as on 30-09-2016 with 14% future interest with compounded monthly rests along with penal interest @ 1% per annum from 01-10-2016 till the date of repayment of the dues in full and other costs and expenses etc.

Date, Time & Place of Auction : 24-11-2016 at 12.30 PM at Singanallur Branch, No.51, Kamarajar Road, Uppilipalayam, Singanallur (Opp. Bus Stand), Coimbatore - 641 015.

Details of property :

Property No.-1 In Coimbatore Registration District, Singanallur Sub Registration District, Coimbatore Taluk, Uppilipalayam Village, S.F.Nos.491,499,500- Land of 10.27 acres in this portion of land within the following boundaries. North of : Land belonging to Muthukumar, East of : Site No.23,44,45,66,67,88,89 and 20 East West Layout Road, South of : Land belonging to Raghuram, West of : PWD Lake, measuring, on the North, East West 80' On the South, East West 60' on the both sides, East West 250' of the extent of 24500 Sq.ft or 56 cents 106 Sq.ft of land in this a Northern portion of land within the following boundaries:- North of :- Remaining land belonging to Uma Devi, East of :- Site No.23,44,45,66,67,88,89 and 20' East West Lay out Road, South of :- Land belonging to Raghuram, West of :- PWD Lake, Measuring, On the North, East West 80' On the South, East West 70' On the both sides, East West 165' of the extent of 12375 Sq.ft or 28 cents 178 Sq.ft of land with rights over pathway and roads situated within Coimbatore Corporation. (Nanjappa Nagar). **Property secured common for the M/s. Rasi Textiles & M/s. Flower Cottons Accounts)**

Reserve Price : Rs. 2,60,00,000/- (Rupees Two Crores Sixty Lakhs only)

Property No.2 In Coimbatore Registration District, Singanallur Sub Registration District, Coimbatore Taluk, Uppilipalayam Village, Old S.F.No.491,492,493,498,499 500 and 501 - the lands laid out into house sites - in this the vacant sites Nos.117,118,119,120 measuring an extent of 12.173 cents,5400 Sq.ft within the following boundaries : North and South of : East West Layout Road, East of : Site Nos.116 and 121 already sold, West of : North South Layout Road. The Property situated in Nanjappa Nagar. **Property secured for the M/s. Rasi Textiles**

Reserve Price : Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only)

Property No.3 In Coimbatore Registration District, Singanallur Sub Registration District, Coimbatore Taluk, Uppilipalayam Village, S.F.Nos.491,499, 500- Land of 10.27 acres in this portion of land within the following boundaries, North of : Land belonging to Muthukumar, East of : Site No.23,44,45,66,67,88,89 and 20 East West Layout Road, South of : Land belonging to Suresh Kumar, West of : PWD Lake, measuring, on the North, East West 70' On the South, East West 60' on the both sides, East West 185' of the extent of 12025 Sq.ft or 27cents 264 Sq.ft of land with rights over pathway and roads and situated in Nanjappa Nagar, within Coimbatore Corporation limits. **Property secured for the M/s. Flower Cottons.**

Reserve Price : Rs. 2,50,00,000/- (Rupees Two Crores Fifty 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 from in a sealed cover superscribing "**Sale-M/s. Rasi Textiles/M/s. Flower Cottons**" along with Earnest Money deposit which is 10% of the Reserve Price of the property i.e. **Rs.26,00,000/- for Property No.1**, sealed cover superscribing 'Sale-M/s. Rasi Textiles' along with Earnest Money Deposit which is 10% of the Reserve Price of the property i.e. **Rs.35,00,000/- for property No.2 & sealed cover superscribing 'Sale-M/s. Flower Cottons'** along with Earnest Money Deposit which is 10% of the Reserve Price of the property i.e. **Rs.25,00,000/- for property No.3** by banker's cheque/demand draft favouring "Branch Manager, The Catholic Syrian Bank Ltd, Bhavani Branch payable at Bhavani" on or before closing of business hours on 23-11-2016. The DD/Cheque Number, date and name of Bank should be superscribed on the cover. The application shall be submitted directly to the **The Authorised Officer, Singanallur 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 Singanallur Branch of The Catholic Syrian Bank Ltd. on any working day during business hours on or before 23-11-2016. 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% of the bid amount immediately on the sale being knocked down in his favour and the balance within 15 days. Payment is to be made in the form of Banker's cheque/demand draft favouring "The Authorised Officer, The Catholic Syrian Bank Ltd, Singanallur Branch payable at Coimbatore". In case of default, all amounts deposited till then will be forfeited. 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 : The Chief Manager, Singanallur Branch, Phone : 0422-2573342, 2539811, 2576253. Mobile No.9895532015 & The Branch Manager, Bhavani Branch, Ph.No.04256-232874, Mobile : 99420 48811.

Place : Coimbatore
Date : 20-10-2016

(Sd/-) Authorised Officer
The Catholic Syrian Bank Ltd.

Sudhan Publicity
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