

THE CATHOLIC SYRIAN BANK LTD.
Regd.Office:Thrissur
Zonal Office, Market Road, Ernakulam

AUCTION SALE NOTICE

(Sale of immovable properties mortgaged to Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (hereinafter referred to as 'the Act'.))

Whereas the below named borrowers had borrowed monies from the Catholic Syrian Bank Ltd, Tripunithura 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 had decided to sell the properties under Rules 8 and 9 of the Security Interest (Enforcement) Rules 2002.

1	Name and Address of the Secured Creditor	The Catholic Syrian Bank Ltd., Tripunithura
2	Name and Address of the Borrowers & Guarantors	(1)M/s Loyal Tech Pile Foundation – Prop. Sri Sajan P S, IX/193, Pulimoottil Building, MLA Road, Udayamperoor P O, Nadakkavu, Ernakulam – 682307. (2)Sri Sajan P S (3)Smt Bharathy Sreedharan (4) Smt Uma Mohan @ Uma Sajan all residing at Pulimoottil House, MLA Road, Udayamperoor P O, Nadakkavu, Ernakulam – 682307.
3	Total liabilities	Rs.63,57,200.69 (Rupees sixty three lakhs fifty seven thousand and two hundred and paise sixty nine only) as on 30.11.2015 with further interest @ 17.75% per annum on 39,99,527.69 and 9% per annum on Rs 23,57,673/- thereon from 01.12.2015 till the date of repayment of the dues in full and other costs and expenses.
4	a. Date & Time of Auction b. Place of Auction	10.02.2016 at 2:30 PM The Catholic Syrian Bank Ltd., Zonal Office, DJM Building, Market Road, Ernakulam, PIN-682011
5	Details of Properties	All that part and parcel of property having an extent of 10.70 Ares (26.430 Cents) of land and residential building in Re.Sy.No:467/14, Block No:19 (Old Sy.No:85/15) of Manakkunnam Village, Kanayannur Taluk, Ernakulam District jointly owned and possessed by Sri.Sajan P.S. and Smt.Bharathy Sreedharan as per Partition Deed No:5065/2006 of Tripunithura Sub Registrar's Office. <u>BOUNDARIES:</u> East : Property of Mini and Salsudhan; South : Property of Salsudhan; West : MLA Road ; North : Property of Mini
6	Reserve Price	Rs.1,00,00,000/-(Rupees one crore only)

TERMS AND CONDITIONS OF AUCTION

- a. Sale of the property shall be under “As is where is and as is what is condition”, including encumbrances, if any.
- b. Sale shall not be accepted if the bid is below the Reserve Price;
- c. The intending bidders shall submit their application in the prescribed tender application form in a sealed cover superscribing “**Sale – M/s Loyal Tech Pile Foundation**” to the Branch Manager, The Catholic Syrian Bank Ltd, Tripunithura Branch on any working day during office hours on or before 09.02.2016 at 2 p.m. Along with the application, Earnest Money Deposit (EMD) of Rs.10,00,000/- being 10% of the Reserve Price by way of Banker's Cheque/Demand Draft favouring “The Catholic Syrian Bank Ltd., Tripunithura Branch payable at Ernakulam shall also be submitted. DD Number, date and name of drawer bank shall be superscribed on the cover. The tender application form and letter of authority can be obtained from the Branch Manager, The Catholic Syrian Bank Ltd, Tripunithura Branch on any working day during office hours on or before 08.02.2016. The EMD is refundable if the bid is not successful. The EMD 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;
- d. Along with the tender application, the intending bidder shall attach copies of PAN card in his/her name issued by the Income Tax department, identity proof and proof of residence;
- e. The sealed tenders will be opened by the Authorised officer on 10.02.2016 at 2.30 p.m. in the presence of the available/attending bidders or their representatives;
- f. The authorized representatives must carry with themselves a letter of authority in the prescribed format from the principal bidder with necessary proof of identification;
- g. After opening the tenders, the Authorised Officer has absolute discretion to negotiate or to raise the tender amount/permit interse bidding among the participants to get the maximum revised offer/price for the property;
- h. **Sale is subject to confirmation by the Bank.**
- i. The successful bidder shall deposit 25% of the bid amount including EMD immediately on the sale being knocked down in his/her favour and the balance within 15 days. Payment is to be made in the form of Banker's Cheque/Demand Draft favouring “The Catholic Syrian Bank Ltd., Tripunithura Branch payable at Ernakulam”. In case of default, all amounts deposited till then will be forfeited;
- j. The successful bidder shall bear the charges/fees payable for conveyance such as stamp duty, registration fees etc. as applicable as per law;
- k. The Authorised Officer has the absolute right to accept or reject the bid or adjourn/postpone the auction without assigning any reason therefore and also to modify any terms and conditions of the sale without any prior notice;
- l. The buyer/s should satisfy themselves on the title, ownership, statutory approvals etc. before participating in the auction;
- m. For further information contact : 04846060057, 04842777350

Date : 29.12.2015
Place : Ernakulam

(AUTHORISED OFFICER)