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AUCTION SALE NOTICE

Sale of Immovable Properties Mortgaged to the Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 (SARFAESI ACT)

Whereas, the under noted persons have borrowed monies from The Catholic Syrian Bank Ltd, **Bhubaneswar Branch** and they owe the amounts with interest, cost and other charges thereon as mentioned against their name herein below. The Bank had issued notice under the Act and the Authorised Officer had taken possession of the property on **31.10.2015** and decided to sell the property under Rules 8 and 9 of the Security Interest (Enforcement) Rules 2002, by inviting tender from the general public. As per Sec 13(4) of the Act, Secured creditor is entitled to effect sale of the assets taken possession of and realise the proceeds towards outstanding balance. In accordance with the same, the Authorised officer intend selling the schedule mentioned securities by way of public tender /auction.

Name and address of the Borrower and guarantor	Amount due to the Bank as on 31/12/2015	Details of the property	Date & Time and place of Auction
<u>Borrowers</u> (1) Sri Maitreya Mishra, Prop.M/s Sri Sai Traders, S/o.Balakrishna Mishra, Plot No-660, Lal Bahadur Sastry Lane, Old Station Square, Cuttack Road, Bhubaneswar-751006 <u>Guarantors:</u> (1)Smt.Kadambini Mishra, W/o.Balakrishna Mishra, and (2)Smt.Gargi Patnaik, W/o Maitreya Mishra, all residing at Plot no-44/1021, Lingaraj Nagar, Old Town, Bhubaneswar-75100	Rs.5903790.50 (Rupeed Fifty nine lakhs three thousand seven ninety and Paise Fifty Only) Plus interest, cost and other charges from 01/01/2016	All that part and parcel of Plot no.44/1021 with building thereon having an extent of Ac.100 decimals out of Ac-1.440 decimals, bearing khata no.267, corresponding to Hal Khata No.97, Hal Plot no.335/2514, Situated at Kapilaprasad village, Bhubaneswar Sahara Unit No.27 Bhubaneswar, Orissa (more fully described in the Schedule to sale deed No.3704 of S R O Bhubaneswar) Bounded on by: North :Plot no.1022; South: Road; East:Plot of Smt.Golap Kumari Routray; West:Plot of A. T. Rao	Date and Time 16/03/2016 at 11.30 am Place The Catholic Syrian Bank Ltd Plot No. 45, Ashok Nagar, Janpath, Bhubaneswar - 9, Orrisa
Reserve Price Fixed : Rs.94,67,000/- (Rupees Ninety four lakhs sixty seven thousand Only)			

Terms and Conditions of Auction

- The intending bidders should submit their bids in the prescribed tender form in a sealed cover superscribing **M/s Sri Sai Traders** along with Earnest Money Deposit (EMD) of **Rs.9,46,700/- (Rupees Nine lakhs forty six thousand seven hundred only)** by way of Demand draft favouring **The Catholic Syrian Bank Ltd, .Bhubaneswar Branch** payable at **Bhubaneswar** on any working day from **09.03.2016 to 15.03.2016** during business hours directly to the Branch Manager, The Catholic Syrian Bank Ltd, Bhubaneswar, Branch. The DD number, date and bank's name should be superscribed on the cover. The tender form and letter of authority can be obtained from the Branch Manager, **The Catholic Syrian Bank Ltd, Bhubaneswar Branch** on any working day from **09.03.2016**

to **15.03.2016** during business hours. 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 commit any default in any manner and the sale shall be conferred on the person making highest offer/Tender/Bid. The property can be inspected on **08.03.2016** between **2.00 PM** to **5.30 PM**

- 2) Along with the tender form, the intending purchaser shall also attach a copy of the PAN card issued by the IT Department and also his /her identity proof and proof of residence.
- 3) The sealed tender will be opened by the Authorised Officer in the presence of available/attending applicants or their representatives. The authorised representatives must carry with themselves letter of authority in the prescribed format from the principal bidder with necessary document for identification. The Authorised Officer has absolute discretion to negotiate to raise the offered amount/permit inter se bidding among the participants to get maximum revised offer/price for the property. The sale shall be considered only if the bid is above the reserve price and the sale is subject to confirmation by the Bank (Secured Creditor). The Authorised Officer has the absolute right to accept or reject the application or adjourn/postpone the sale without assigning any reason therefore and also to modify any terms and conditions of this sale without any prior notice.
- 4) The successful bidder shall deposit 25% (inclusive of Earnest Money Deposited) of the bid amount immediately on the sale being knocked down in his favour and the balance within fifteen days from the date of confirmation of sale. Payment is to be made directly to the Authorised Officer in the form of Demand draft drawn in favour of the Catholic Syrian Bank Ltd, payable at **Bhubaneswar** in the above address. In case of default, the entire amount deposited till then shall be forfeited without any prior notice.
- 5) The successful bidder should bear the charges/fees payable for conveyance such as stamp duty, registration fees etc as applicable as per law. The Bank will not be held responsible for any charges, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale and property will be sold on **“as is where is”** basis and **“as is what is”** condition and no representation and warranties are given by the Bank relating to encumbrances, statutory liabilities etc., and the prospective should satisfy themselves on the Extent, title, ownership, and statutory approvals etc., before participating in the sale.
- 6) This is Notice to the Borrower and the Public in general and this notice is issued without prejudice to any other remedy available to the secured creditor.

For further information contact **Bhubaneswar Branch-Nos** 0674 - 2533466, 2536040

Place: Chennai

Date: 28.01.2016

(Raghava Rao.M)
The Authorised Officer
The Catholic Syrian Bank Ltd