

## **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 CSB Bank Ltd. (Formerly The Catholic Syrian Bank Ltd.), **Avanashi 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 : **CSB Bank Ltd. (Formerly The Catholic Syrian Bank Ltd.), East Car Street, Avanashi – 641 654.**

**Name and address of the Borrowers & Guarantors :** Borrower – i). M/s. Sri Sakthi Construction Materials, Prop. Mr. P Sureshkumar, No. 1/554, Kanakankadu, Near VGP Garden, No. 63, Velampalayam, Palladam – 641 662. ii) Smt. P Bagyalakshmi, W/o. K R Ponnusamy, No. 35, Near V G Garden, Velampalayam(via), Mangalam, Palladam Taluk. iii) Shri. K R Ponnusamy, S/o. Rangasamy Gounder, Door No. 1/554, Kanakkangadu, Velampalayam, Palladam Taluk. iv) Smt. M Rajathi, W/o. P Muthusamy P, No. 1/96, Puthukattu Thottam, V K Palayam, Pulliampatti (Post), Palladam Taluk -

**Total Liabilities : Cash Credit Account Rs. 1,62,67,826/-** (Rupees One Crore Sixty Two Lakhs Sixty Seven Thousand Eight Hundred and Twenty Six only) as on 24.07.19 with 12.60% p.a with future interest with compounded monthly rests + penal interest @ 1% per annum and other charges from 01.07.2019 till the date of repayment of the dues in full and other costs & expenses.

**Date, Time & Place of Auction : 04.09.2019 (Wednesday) at 11.00 AM at CSB Bank Ltd. (Formerly The Catholic Syrian Bank Ltd.), Avanashi Branch, East Car Street, Avanashi – 624 654.**

### **Schedule of property (Details of mortgaged properties)**

#### **ITEM No.1(Property belonging to Mr. P Sureshkumar**

Tirupur Registration District, Palladam Sub registration District, Palladam Taluk within the limits of Palladam Taluk, with in the limits of Palladam Panchayat Union and Poomalur Village Panchayat, Poomalur Village Panchayat, Poomalur Village old SF No 94 as per Sub division 94/2, Acre 4.15, in this East West on Southern Side in this East of - Muthukumarasamy Gounders Land, West of - Palladam to Mangalam Road, South of - Ac 1.00 in SF No 94/2 belonged to R Ponnusamy, North of - Land already belonged to Sureshkumar. Within this P ac 1.00 of land with residential building measuring 10 x 16 = 160 SQ.FT and Gowdown measuring 50 x 30=1500 Sq.ft bearing D.Nos 469J, 469K . Asst.Nos 2325,2326 with their window Door, Fittings and aother new Godown, Water tank measuring 10 x 16=160 Sq.ft and mamool right of way patta no 349.

**Reserve Price : Item No. 1 - Rs. 2,08,00,000/- EMD – Rs. 20,80,000/- Last date of submission of tenders 03.09.2019 4 .00 PM.**

**The sale notice is published in The New Indian Express and Dhinamani Tirupur Edition on 27.07.2019.**

**Asset Recovery Branch:** 2nd Floor, Siva Complex, 54- Old Post Office Road, Coimbatore 641 018.

Phone: 0422-2383055, 9072601307 e.mail: arbcbe@csb.co.in

**CSB Bank Limited** Regd. Office: CSB Bhavan, St. Mary's College Road, Thrissur – 680020, Kerala, India.

CIN: U65191KL1920PLC000175 | Phone Banking: 1800 266 9090 | E-mail: customercare@csb.co.in | www.csb.co.in

## **Terms and Conditions of AUCTION**

a) Sale of the properties shall be under "As is where is, as is what is and whatever there is condition", including encumbrances, if any; Sale shall not be accepted if the bid / bids is/are below the Reserve Price. b) For participating in the auction the intending bidders have to submit the duly filled up prescribed tender application form in a sealed cover superscribing "Sale – M/s. Sri Sakthi Construction Materials" along with Earnest Money deposit which is 10% of the Reserve Price of the property i.e. Rs. 20,80,000/- for Item No. 1 by demand draft favouring "CSB Bank Ltd,(Formerly The Catholic Syrian Bank Ltd) Avanashi Branch" payable at Avinashi on or before 03.09.2019, 4 PM. 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, Avanashi Branch, Avinashi. 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 Avanashi Branch, Avinashi of CSB Bank Ltd.(Formerly The Catholic Syrian Bank Ltd.) on any working day during business hours on or before 03.09.2019. 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 which will be on the multiples of Rs. 25,000/- 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 "CSB Bank Ltd, (formerly The Catholic Syrian Bank Ltd), Avanashi Branch, Avinashi" 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)The notice is without prejudice to any other remedy available to the Secured creditor. h) To best of knowledge of secured Creditor/Authorized officer and as per the records available, Bank is not aware of any liability such as property tax, water tax, statutory liabilities etc. The mortgaged property is free from Encumbrances as per the records available with the Bank. i) For further information contact : Avanashi Branch Ph. 04296- 273795, 9072601278 e-mail id: avanashi@csb.co.in.

**Place: Avinashi (Sd/-) Authorised Officer**

**Date : 25.07.2019 CSB Bank Ltd.**

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