

SALE NOTICE

Notice for sale of immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 read with proviso to Rule 9 (1) of the Security Interest (Enforcement) Rules 2002.

Notice is given to the public in general and in particular to the Borrower and guarantors that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of **Walajapet, Chennai**. Secured Creditor, will be sold on "As is where is" "As is what is" and "Whatever there is" condition on **05.03.2021** at 11.30 A. M for recovery of Rs.5,45,159.98 (Rupees Five lakhs forty five thousand one hundred fifty nine and paise ninety eight only) **in CC Account and as on 31.12.2020** due to the CSB Bank Ltd, Secured Creditor, from **M/s Family Market, Prop.Mr. Rubeshkumar R.**, GMK Plaza, TNHB Commercial Plot, Walajapet, Vellore Dist. Pin- 632513& Mr. Rubeshkumar R. No. 5/6, Rajiv Gandhi Nagar, Walajapet, Vellore District, Tamil Nadu. Pin – 632 513 and guarantors Mrs. Gayathri R,W/o Rubeshkumar R. No. 5/6, Rajiv Gandhi Nagar, Walajapet, Vellore District, Tamil Nadu. Pin – 632 513 and Mr. Karthik R, No. 5/6, Rajiv Gandhi Nagar, Walajapet, Vellore District, Tamil Nadu. Pin – 632 513.

The reserve price will be Rs 4,75,000/- and the earnest money deposit will be Rs. 47,500/-

Description of the property

All that part and parcel of Plot No. 17 admeasuring 1785 sq. ft land in Sy. No. 81/1,2(Old 81) measuring East to West 51 feet, North to South 35 feet of Vadakal Village, Walajah Taluk, Ranipet District, Tamil Nadu owned by Karthik R as per Sale Deed no. 1077/92 of SRO Walajah.

Bounded on :

North by: Plot No. 16

East By: Street

South By : Plot No. 18

West By: Plot No. 14

No known encumbrances over the property.

Last date for submission of bid: **04.03.2021**

For detailed terms and conditions of the sale, please visit :- www.csb.co.in

Chennai
21.01.2021

Authorised Officer

TERMS AND CONDITIONS

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions

(a) This is Notice to the Borrower/guarantor and the Public in general.

(b) The property will be sold in “as is where is”, “as is what is”, “whatever there is condition” & “without recourse basis” including encumbrances, if any. There is no encumbrance to the knowledge of the bank. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.

(c) The property can be inspected, with prior appointment with Authorised Officer, on any working day between 10.00 AM and 5.00 PM.

(d) 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 Family Market**” along with Earnest Money deposit which is 10% of the Reserve Price of the property i.e. **Rs.47,500/-** by demand draft favouring “CSB Bank Ltd, Walajapet Branch ” payable at Chennai on or before **04.03.2021 4.00 PM**. The DD Number, date and Name of Bank should be superscribed on the cover. The application shall be submitted to The Authorised Officer, Asset Recovery Branch, chennai, CSB Bank Ltd.

(e) 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 **Walajapet Road Branch-Chennai/Asset Recovery Branch-Chennai of CSB Bank Ltd on any working day during business hours on or before 04.03.2021**.

(f) 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. 10,000/-** among the participants to get maximum revised offer/price for the property.

(g) The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately, i.e. on the same day or not later than next working day on declaring him/her as the successful bidder and the balance within 15 days from the date of confirmation of sale by the secured creditor, exclusive of such day or if the 15th day be Sunday or other holiday, then on the next working day after the 15th day before 3.00 pm or within such extended period as may be agreed upon in writing between the purchaser and secured creditor. If the successful bidder fails to pay the sale price within the period stated above, the deposit made by him shall be forfeited by the Authorised Officer without any notice and property shall forthwith be put up for sale again.

(h) The immovable property described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents and other risk from the date of the confirmation of the Sale by the Authorized Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.

(i) All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only.

(j) If the dues together with all costs, charges and expenses incurred are tendered at any time before the date fixed for sale or transfer, the secured asset will not be sold or transferred and no further step will be

taken for transfer or sale of secured asset.

(k) As per Sec 194-I A of income Tax Act, 1961, TDS @ 0.75% will be applicable on the sale proceeds where the sale consideration is Rs. 50 lakhs and above.

(l) The Sale certificate will be issued in the name of purchaser (s)/applicant (s) only and will not be issued in any other name (s).

(m) Authorised Officer/Bank is not bound to accept the highest offer and has absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the auction or vary the terms and conditions of the auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.

(n) The particulars of the secured assets specified above have been to the best of the information of the authorized officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.

(o) The participating bidder may visit the property in order to ascertain the exact location and nature and conduct his/her own legal due diligence regarding the encumbrances on the property including statutory liabilities etc. Authorised Officer of the bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the government or anyone else in respect of the said properties.

(p) For further details contact the Authorised Officer of CSB Bank Ltd., Asset Recovery Branch, at 7th Floor, Rani Seethai Hall, Anna Salai, Chennai- Contact Nos. 7338881148, 949685625 during office hours on any working day.

Place: Chennai
Date: 21.01.2021

Authorised Officer