

## **E-AUCTION NOTICE**

E- Auction Sale 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 rules 8(6) of the Security Interest (Enforcement) Rules 2002

Notice is hereby given to the public in general and in particular to the borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Physical possession of which has been taken by the Authorised Officer of CSB Bank Limited Secured Creditor, will be sold on “As is where is”, “As is what is” and “Whatever there is” and “without recourse basis” on **14.12.2023** for recovery of Rs. 12,07,47,262/- (Rupees Twelve Crores Seven Lakhs Forty-Seven Thousand Two Hundred and Sixty-Two only) towards the account of M/s. Rasi Textiles and Rs. 13,27,81,375/-(Rupees Thirteen Crores Ninety Lakhs Thirteen Thousand Five Hundred and Fifty-Four only) towards M/s. Flower Cottons as on 26.10.2023 plus future interest and penal interest and other expenses due to CSB Bank Ltd, Bhavani branch, Secured Creditor from **Borrower** (1) M/s. Rasi Textiles, No.120/11, Ellapalayam Main Road, Kongu Nagar, Erode-638004 (22/48, Palanipuram, 6th Street, Bhavani 638 301) (2.) M/s. Flower Cotton, No.97/1, Ponmudi Pirivu, Moongil Palayam, Vijayamangalam - 638056 (74, Kamaraj Nagar, 2nd Street, Perumalpuram, Bhavani – 638 301) (3.) Mr. M Srinivasan, 31, Raja Rao Street, Tiruppur 641 601. (4). Mr. P Rajaa, No. 142, KGK Layout, NRK Puram, Tirupur – 641 607. (5). Mr. B Suresh Kumar, S/o. K.Balasubramaniam, 27/10A, Subbiah Thevar layout, Ramanathapuram, Coimbatore – 641 045.

Reserve Price Fixed	Rs.2,50,00,000/- (Rupees Two crore Fifty Lakh Only)
EMD Deposited	Rs.25,00,000/- (Rupees Twenty Five Lakh only)

Bid will increased by an amount of Rs.1,00,000/- (Rupees One Lakh Only) in each turn

### **Description of the immovable properties:**

a) 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 & 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 & 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 70'

on the both sides East west 165'

of the extent of 12375 Sq.ft or 28.178 cents of land with rights over pathway and roads situated in Nanjappa Nagar, Coimbatore Corporation

b) 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 Nos. 23, 44, 45, 66, 67, 88, 89 & 20 East West Layout Road
South of	Land belonging to SureshKumar
West of	PWD Lake

**Measuring**

on the North, East West 70'

on the South East west 60'

East west on the both sides 185'

of the extent of 12025 Sq.ft or 27.264 cents of land with rights over pathway and roads and situated in Nanjappa Nagar, within Coimbatore Corporation limits.

Now the actual extent of (a) and (b) properties together is 40.00 Cents as per government survey and (56.24 cents as per document)

For detailed terms and conditions of the sale, please refer to the link provided in "Sale of Property" Secured Creditor's website i.e. **[www.csb.co.in](http://www.csb.co.in)**

Date & Time of E-Auction	14.12.2023, between 12.15 PM to 1.15 PM <b>(With unlimited extension of 5 minutes' duration each till the conclusion of the sale)</b>
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Last Date for receipt of Tender documents (online): 12.12.2023. Scanned copy of the tender should be sent to [arbcbe@csb.co.co.in](mailto:arbcbe@csb.co.co.in) on or before 12.12.2023. Hard copy of the Tender Documents should be submitted on or before 13.12.2023 to the authorised officer in a sealed cover.

Portal of E-Auction: <https://sarfaesi.auctiontiger.net>

LAST DATE FOR RECEIPT OF EMD: 12.12.2023.

EMD may be deposited in the “CSB E-auction Sale Account” maintained at College Road Branch, Thrissur with account No. 0231-02593323-195001, IFSC Code CSBK0000231 through NEFT/RTGS.

For detailed terms and conditions of the sale please refer the link “Sale of Property in CSB Bank Ltd website([www.csb.co.in](http://www.csb.co.in)) or may contact Authorised Officer/Chief Manager, CSB Bank Ltd. Asset Recovery Branch ( Ph – 0422 2383055, 9605791659, 9846157188,) e-mail id [arbcbe@csb.co.in](mailto:arbcbe@csb.co.in) during office hours on any working day.

27.10.2023  
Coimbatore

Authorised Officer

## **TERMS AND CONDITIONS OF AUCTION**

**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 e-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)** Auction / bidding shall be only through “Online Electronic Bidding” through the website **<https://sarfaesi.auctiontiger.net>**. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.

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

**(e)** The property will not be sold below the Reserve Price and the participating bidders may improve their offer further, during auction process.

**(f)** The intending bidders should register their names at portal **<https://sarfaesi.auctiontiger.net>** and get their User ID and password free of cost. Prospective bidder may avail online training on e- auction from the service provider **M/s e-Procurement Technologies Ltd.** (Auction Tiger), Ahmedabad. Mr. Praveen Kumar Thevar - 9722778828, 079 6813 6854/55/51, 079 6813 6800 e-mail id: [praveen.thevar@auctiontiger.net](mailto:praveen.thevar@auctiontiger.net), [tamilnadu@auctiontiger.net](mailto:tamilnadu@auctiontiger.net)/ [support@auctiontiger.net](mailto:support@auctiontiger.net), [arbcbe@csb.co.in](mailto:arbcbe@csb.co.in)

**(g)** The intending purchaser/bidders are required to deposit EMD amount of 10% of the Reserve Price through NEFT/RTGS in the account No: - 0231-02593323-195001, Name of the account ‘CSB E-auction Sale Account’, maintained at our College Road Branch, Thrissur-680020, IFSC Code: CSBK0000231 on or before 12.12.2023. If the day be a holiday/strike, beyond the control of the bank the above EMD can be deposited on the next working day upto 1 p.m., in the prescribed mode.

**(h)** After payment of the EMD amount, the intending bidders should submit the following documents/details on or before 12.12.2023, to respective email Id mentioned above and scanned copy of the tender should be sent to [arbcbe@csb.co.co.in](mailto:arbcbe@csb.co.co.in) on or before 12.12.2023. If the day be a holiday/strike, beyond the control of the bank the date for submission of documents in the prescribed mode will be extended till 5 p.m. of the next working day, (a) Duly filled up bid form. (The bid form can be downloaded



from the website <https://sarfaesi.auctiontiger.net>.) However, bidders have to submit the duly filed bid form in original to the respective Authorised Officer, CSB Bank Ltd., Asset Recovery Branch, No.54, 2<sup>nd</sup> Floor, Shiva Complex, Old Post Office Road, Coimbatore 641 018., on or before 13.12.2023 (b) Copy of acknowledgement receipt received for the EMD amount remitted with UTR No. (c) Attested copy of PAN Card, ID Proof and Address proof. (d) Details of the bank account should be furnished for refunding the EMD for the unsuccessful bidders.

(i) EMD deposited by the unsuccessful bidder shall be refunded to them within 2 working days of finalization of sale. The EMD shall not carry any interest.

(j) Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of Rs.1,00,000/-. The bidder who submits the highest bid (not below the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

(k) 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 15<sup>th</sup> day be Sunday or other holiday, then on the next working day after the 15<sup>th</sup> day before 3.00 pm or within such extended period as may be agreed upon in writing between the purchaser and secured creditor in any case not exceeding three months by prescribed mode. 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.

(l) 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.

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

(n) If dues together with all costs, charges and expenses incurred are tendered at any time before the date of publication of notice for public auction or inviting quotations or tender from public or private treaty for transfer by way of lease, assignment or the secured asset will not be sold or transferred, and no further steps will be taken for transfer or sale of secured asset

(o) As per Sec 194-I A of income Tax Act,1961, TDS @1.00% will be applicable on the sale proceeds where the sale consideration is Rs. 50.00 lakhs and above.

(p) 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).



(q) 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 e-auction or vary the terms and conditions of the e-auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.

(r) 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.

(s) The participating bidder may visit the property in order to ascertain the exact location, extent 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.

(t) Now as per government survey the extent of property is only 40 cents and as such reserve price is fixed for the 40 cents of land only, not for the extent mentioned in the title document.

(U) For further details contact the respective Authorised Officer of CSB Bank Ltd., Asset Recovery Branch, **No.54, 2<sup>nd</sup> Floor, Shiva Complex, Old Post Office, Road, Coimbatore 641 018. Contact Nos. Ph – 0422 2383055, 9605791659, 9846157188** [arbcbe@csb.co.in] during office hours on any working day or **M/s e-procurement Technologies Limited (Auction Tiger), Ahmedabad. Mr. Praveen Kumar Thevar – 9722778828, 079 6813 6854/55/51, 079 6813 6800, e-mail id: praveen.thevar@auctiontiger.net tamilnadu@auctiontiger.net / support@auctiontiger.net Website: https://sarfaesi.auctiontiger.net**

**SPECIAL INSTRUCTION/CAUTION:** Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither CSB Bank Ltd nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back –up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

**27.10.2023  
Coimbatore**

**Authorised Officer  
CSB Bank Ltd.**