

ARBKM/SEC- 63/ /2024

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 money from **CSB Bank Ltd (formerly The Catholic Syrian Bank Ltd), Palarivattom 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 on 30.06.2011 and the Authorised Officer had taken physical possession of the property on 10.04.2012 and has 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 intends in selling the schedule mentioned securities by way of public tender /auction.

Borrowers/Guarantors	Facility/ Amount due to the Bank as on 31.01.2024
<ol style="list-style-type: none"> M/s Dakshin Agro Tech (P) Ltd, 1) Regd. Office: K C House, IV/342, Cherumundaserry P O, Ambalapara, Ottapalam, Palakkad Dist, PIN – 679512. M/s Dakshin Agro Tech (P) Ltd, Factory : 1/51-B, Pandanad P O, Chengannur, PIN – 689 506. Sri Chandrasekharan K C, S/o Kunjunni Nair U P, K C House, IV/342, Cherumundaserry P O, Ambalapara, Ottapalam, Palakkad Dist, PIN – 679512. Sri Ajay Chandran, S/o Chandrasekharan K C, C/o Viswanathan Nair, 'Menakath Santhi', Near poothankurissi Sree Krishna Temple, Puthur, Palakkad, PIN – 678001. Sri Arun Chandran, S/o Chandrasekharan K C, Viruthiathu House, Pandanad P O, Chengannur, PIN – 689506. Sri Devi Prasad R, S/o Kesava Pillai, Viruthiathu House, Pandanad P O, Chengannur, PIN – 689506. Smt Radhamma, 	Suit filed Account (CC, BG & ML) : Rs 6,76,88,971.00 (Rupees Six Crore Seventy Six Lakhs Eighty Eight Thousand Nine Hundred And Seventy One only) with future interest, cost and other Charges thereon.

CSB Bank Limited

Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South, Pin-682 016

| e-mail : arbekm@csb.co.in | Ph: 9072614041,42,43|| Web: www.csb.co.in | CIN: L65191KL1920PLC000175 |

W/o Kesava Pillai, Viruthiathu House,
Pandanad P O, Chengannur, PIN – 689506.
(Notice not issued since, the party is expired)

DESCRIPTION OF PROPERTY

All that piece and parcel of land admeasuring 40 Cents (16.19 Ares) and building bearing no 1/51-B in Re Sy. No. 553/1, Block No 5 (Old Sy No 222/18) of Pandanad Village, Chengannur Taluk, Alappuzha District and all the rights therein as described in Settlement Deed No 955/1997 of Chengannur SRO.

Boundaries as per the Settlement Deed No 955/1997

North	Property of Radhamma
South	Pathway
East	Property of Radhamma
West	Property of Pullamadom family

Reserve Price	Rs. 30,00,000.00 (Rupees Thirty Lakhs Only)
EMD	Rs. 3,00,000.00 (Rupees Three Lakhs Only)

INSPECTION OF PROPERTY	28.02.2024 (from 10.30 am to 01.00 pm)
Date, Time and place of Auction	20.03.2024 (11.30 am onwards) CSB Bank Ltd, Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South, Kochi – 682016.

As on the date of this notice there is no entries in the Encumbrance Certificate.
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

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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:

- 1) This Notice is to the Borrower/guarantor and the Public in general.
- 2) 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. 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.
- 3) The property can be inspected, with prior appointment with Authorised Officer, on **28.02.2024** between 10.30 AM and 01.00 PM.
- 4) The property will not be sold below the Reserve Price and the participating bidders may improve their offer further, during auction process.
- 5) The intending bidders should submit their bids in the prescribed tender form in a sealed cover superscribing "**Sale – Dakshin Agro Tech (P) Ltd**" along with Earnest Money Deposit (EMD) by way of Demand Draft favouring **CSB Bank Ltd** payable at **Ernakulam** or by fund transfer through NEFT/RTGS in the account No: **0231-02593323-195001**, Name of the account '**CSB E-auction Sale Account**', maintained at our Main Branch, Thrissur-680020, **IFSC Code: CSBK0000094** on any working days on or before **19.03.2024** during business hours directly to the Authorised Officer, CSB Bank Ltd, Asset Recovery Branch, Ernakulam. The DD number/UTR number, date and bank's name should be superscribed on the cover. The tender form and letter of authority can be obtained from Authorised Officer, CSB Bank Ltd, Asset Recovery Branch, Ernakulam on any working day on or before 19.03.2024 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.
- 6) 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.
- 7) 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/raise the offered amount/permit inter-se bidding among the participants to get maximum revised offer/price for the property. The inter-se bidding will be in the multiples of Rs. 25,000/-. 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

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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.

- 8) 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 or on the next working day and the balance **within fifteen days** from the date of confirmation of sale by the secured creditor. Payment is to be made in the form of Demand Draft drawn in favour of CSB Bank Ltd, payable at Ernakulam or through NEFT/RTGS in the account No: **0231-02593323-195001**, Name of the account '**CSB E-auction Sale Account**', maintained at our Main Branch, Thrissur-680020, IFSC Code: **CSBK0000094**. In case of default, the entire amount deposited till then shall be forfeited without any prior notice.
- 9) 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.
- 10) All charges for conveyance, stamp duty and registration charges etc., as applicable shall be borne by the successful bidder only.
- 11) As per Sec 194 – I A of Income Tax Act, 1961, TDS @ 1% will be applicable on the sale proceeds where the sale consideration is Rs 50.00 Lakhs and above.
- 12) 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).
- 13) 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 thereof.
- 14) 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.
- 15) 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.
- 16) 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

For further information contact; Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam. Ph: 9072614041, 42 & 43 (on working days during business hours.)

Place: Ernakulam

Date: 12.02.2024

Authorised Officer
CSB Bank Ltd.

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Registered A/D

To,

1. **M/s Dakshin Agro Tech (P) Ltd**, Regd. Office: K C House, IV/342, Cherumundaserry P O, Ambalapara, Ottapalam, Palakkad Dist, PIN – 679512.
2. **M/s Dakshin Agro Tech (P) Ltd**, Factory : 1/51-B, Pandanad P O, Chengannur, PIN – 689 506.
3. **Sri Chandrasekharan K C**, S/o Kunjunni Nair U P, K C House, IV/342, Cherumundaserry P O, Ambalapara, Ottapalam, Palakkad Dist, PIN – 679512.
4. **Sri Ajay Chandran**, S/o Chandrasekharan K C, C/o Viswanathan Nair, 'Menakath Santhi', Near poothankurissi Sree Krishna Temple, Puthur, Palakkad, PIN – 678001.
5. **Sri Arun Chandran**, S/o Chandrasekharan K C, Viruthiathu House, Pandanad P O, Chengannur, PIN – 689506.
6. **Sri Devi Prasad R**, S/o Kesava Pillai, Viruthiathu House, Pandanad P O, Chengannur, PIN – 689506.

Sir/Madam,

Sub: Sale of Immovable Property in the account of M/s Dakshin Agro Tech (P) Ltd

Further to the Possession notice dt 27.10.2011, intimating you that we had taken possession of the mortgaged property under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules made thereunder, it is informed that since you have failed to discharge the debt due to the bank, it is proposed to sell the secured asset on **20.03.2024**. (Forth Auction Sale)

Further you may please be informed that on your failure to tender amount of dues together with all costs, charges and expenses incurred by the secured creditor before the date of publication of sale notice the Secured Creditor is empowered to effect sale of secured assets. A copy of sale notice is enclosed herewith.

Subsequent to **20.03.2024** (auction date) if the sale is not materialised the bank shall be entitled to sell the secured asset by any of the methods as provided under Rule 8 (5) of the Security Interest (Enforcement) Rules, 2002, as the case may be.

The sale notice is being published in two newspapers. Please be informed that the sale fixed on 11.02.2019 was adjourned for want of bidders.

Yours faithfully

12.02.2024
Ernakulam.

Authorised officer

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