

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, Trikkakara 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 physical possession of the property 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.

Borrowers/Guarantors	Facility/ Amount due to the Bank as on 31.08.2021
<ol style="list-style-type: none"> 1. M/s Real Tech (Rep., by prop. Sri. Jaison) Devassy, Malikapeedika, Paravoor Road, Alengad, Aluva. Pin-683511 2. Sri.Jaison Devassy, Prop. M/s Real Tech, Kizhakkumthala House, Veliyathunad Kara, U C College PO, Aluva-683102 3. Sri. Devassy KP, S/o Poulouse, Kizhakkumthala House, Veliyathunad Kara, UC College PO, Aluva-683102 	<p>Cash Credit: Rs.64,92,163/-</p> <p>(Rupees Sixty Four Lakhs Ninety Two Thousand One Hundred and Sixty Three) with future interest, cost and other charges thereon.</p>

DESCRIPTION OF PROPERTY

All that part and parcel of 04.15 ares comprising of 0.89 ares and 03.26 ares of land along with residential building therein in survey No.131/7A and 131/7B situated at Karimalur Village,Paravur Taluk, Ernakulam District owned and possessed by Sri. Devassy KP as described in Gift Deed No: 5597/1980 of SRO Aluva.

Boundaries as per location sketch No.1337/2014 dated 15.02.2014 issued by Karumaloor Village office:

North: PVI Canal

South: Property of Antony

East : Property of Ouseph

West: Pathway

Reserve Price: - Rs.25,00,000/- (Rupees Twenty Five Lakhs Only)

EMD - -Rs.2,50,000 /- (Rupees Two lakhs Fifty Thousand only)

INSPECTION OF PROPERTY	24/09/2021 (from 10.30 am to 01.00 pm)
Date,Time and place of Auction	20/10/2021 (10.30 am onwards) CSB Bank Ltd, Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South, Kochi-682016

Terms and Conditions of Auction

- 1) The intending bidders should submit their bids in the prescribed tender form in a sealed cover superscribing "**Sale - M/s Real Tech**" along with Earnest Money Deposit (EMD) by way of Demand Draft favouring **CSB Bank Ltd, Trikkakara Branch** payable at Ernakulam on any working days on or before **18/10/2021** during business hours directly to **CSB Bank Ltd, Asset Recovery Branch, Chittoor Road, Valanjambalam**. 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 Asset Recovery Branch, Chittoor Road, Valanjambalam on any working day on or before 18/10/2021 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.
- 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 or on the next working day and the balance **within fifteen days** from the date of confirmation of sale or such extended period as stipulated in the relevant provisions of SARFAESI Rules 2002. Payment is to be made in the form of Demand draft drawn in favour of **CSB Bank Ltd, payable at Ernakulam**. 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 and shall also comply with the provisions of IT Act. 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**", "**as is what is**", "**whatever there is condition**" & "**without recourse basis**" and no representation and warranties are given by the Bank relating to encumbrances, statutory liabilities etc., and the prospective buyers should satisfy themselves on the extent, title, ownership, statutory approvals as to existence of any encumbrance, charges, payments etc, before participating in the sale. 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 caused by fire, theft or other accidents and risk from the date of confirmation of sale by the Authorised Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.
- 6) This is a 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; Asset Recovery Branch, Chittur Road,Valanjambalam, Ernakulam.
Ph: 9072614041-2-3 (on working days during business hours.)

Place: Ernakulam

Date: 10/09/2021

The Authorised Officer & Chief Manager
CSB Bank Ltd

EKMZO/SEC/136 / /2021

Registered A/D

To,

1. **M/s Real Tech** (Rep., by prop. Sri. Jaison) Devassy, Malikapeedika, Paravoor Road, alegad, Aluva. Pin-683511
2. **Sri.Jaison Devassy**, Prop. M/s Real Tech, Kizhakkumthala House, Veliyathunad Kara, U C College PO, Aluva-683102
3. **Smt. Devassy KP**, S/o Poulouse, Kizhakkumthala House, Veliyathunad Kara, UC College PO, Aluva-683102

Sub: Sale of Immovable Property in the account of M/s Real Tech

Sir/Madam,

Further to the Possession notice dated 06/04/2016, 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 **20/10/2021**.

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.

The sale notice is being published in two newspapers.

**10/09/2021
Ernakulam**

**Yours faithfully
Authorised officer & Chief Manager**