



**ARBK/SEC- 175/ 399 /2025-2026**

**AUCTION SALE NOTICE**

**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 Rule 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 possession of which has been taken by the Authorised Officer of CSB Bank Limited (Formerly The Catholic Syrian Bank Limited) Secured Creditor, will be sold on “As is where is”, “As is what is”, “Whatever there is” and “without recourse basis” on 04.10.2025 for recovery of amount described below from the borrower/ guarantors mentioned hereunder.

Borrowers/Guarantors	Facility/Amount due to the Bank as on 01.09.2025
1. Mr. Stephen Antony, Prop. Surya Spices, Kuriyath House, Okkal P.O., Kochi, Pin - 683350 2. Mrs. Binu Stephen, W/o Stephen Antony, Kuriyath House, Okkal P.O., Kochi, Pin - 683350	Cash Credit : Rs. 20,10,22,665.35 (Rupees Twenty Crores Ten Lakhs Twenty Two Thousand Six Hundred and Sixty Five and Paise Thirty Five only) with future interest, cost and other charges thereon.
1. Mr. Stephen Antony, Kuriyath House, Okkal P.O., Kochi, Pin – 683350 2. Mrs. Binu Stephen, W/o Stephen Antony, Kuriyath House, Okkal P.O., Kochi, Pin - 683350	Term Loan under Rental Discounting Scheme : Rs. 1,20,44,029.55 (Rupees One Crore Twenty Lakh Forty Four Thousand and Twenty Nine and Paise Fifty Five only) with future interest, cost and other charges thereon.

Details of pending litigation: SA No. 406/2018. There is no adverse orders pending against bank.

**DESCRIPTION OF PROPERTY**

48 shop rooms having a super built up area of 13034.81 Sq. ft. in Surya Complex (Kuriath Trade Center) along with propotionate UDS situated in the land admeasuring 25.34 Ares in ward no. 11 bearing Re. Sy. No. 400/47, 400/48, Block No. 26 of Kalady Village, Aluva Taluk, Ernakulam District in the name of K.A. Stephen and Binu Stephen as per Settlement Deed No. 1505/06, Sale Deed Nos. 4303/05 & 3182/06 of SRO Sreemoolanagaram.

**Boundaries as per location sketch No.729/12 of Kalady Village Office.**

North : Property of Murali and Poullose  
East : Property of Thalayatupilly mana  
South : Property of Stephen  
West: Road

**Reserve Price**

The reserve price for entire 48 shop rooms located at Surya Complex, Kalady Village, Aluva is Rs. 4,40,81,014/- (Rupees Four Crores Forty Lakhs Eighty One Thousand and Fourteen only) Bid can be submitted for desired number of shops or for the entire 48 shops listed. (The Reserve Price and EMD for the shops are enclosed herewith as Annexure 1)

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)

INSPECTION OF PROPERTY	22.09.2025 (from 10.30 am to 01.00 pm)
Date,Time and place of Auction	04.10.2025 (from 10.30 am onwards) CSB Bank Ltd, Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam south – 682016.
Last date for submission of tender	03.10.2025

**CSB Bank Limited**

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

| e-mail : [arbekm@csb.co.in](mailto:arbekm@csb.co.in) | Ph: 9072614041,42,43 | Web: [www.csb.co.in](http://www.csb.co.in) | CIN: L65191KL1920PLC000175 |

### 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 **22.09.2025** between 10.30 AM and 01.00 PM.
- 4) The property will not be sold below the Reserve Price fixed for the above mentioned shops rooms 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 – M/s. Surya Spices**" along with Earnest Money Deposit (EMD) by way of Demand Draft favouring **CSB Bank Ltd, Asset Recovery Branch** payable at **Ernakulam or by fund transfer through NEFT/RTGS in the account No: 0094020047244, 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 **03.10.2025** during business hours directly to the Authorised Officer, CSB Bank Ltd, **Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South - 682016**. 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 **CSB Bank Ltd, Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South - 682016** on any working day on or before **03.10.2025** 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. 10,000/-. The sale shall be considered only if the bid is above the reserve price fixed for the above mentioned shop rooms 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.
- 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, 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. Payment is to be made through NEFT/RTGS in the account No: **0094020047244**, Name of the account **‘CSB E-auction Sale Account’**, maintained at our **Main Branch, Thrissur-680020**, IFSC Code: **CSBK0000094** or through DD. 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](http://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:08.09.2025

**Authorised Officer  
CSB Bank Ltd**



Annexure 1						
Sl. Nos	Building Area	As per plan / document		Composite Rate	Reserve Price	EMD
	Door Numbers	Plinth Area	SBUA			
1	GF-651	197.76 Sqft	219.39 Sqft	4250 Sqft	932407.5	93240.75
2	GF-652	136.44 Sqft	219.39 Sqft	4250 Sqft	932407.5	93240.75
3	GF-653	136.34 Sqft	151.36 Sqft	4250 Sqft	643280	64328
4	GF-654	310.21 Sqft	344.13 Sqft	4250 Sqft	1462552.5	146255.25
5	GF-655	223.27 Sqft	247.69 Sqft	4250 Sqft	1052682.5	105268.25
6	GF-656	223.27 Sqft	247.69 Sqft	4250 Sqft	1052682.5	105268.25
7	GF-657	176.24 Sqft	195.51 Sqft	4250 Sqft	830917.5	83091.75
8	GF-661	190.04 Sqft	210.82 Sqft	4250 Sqft	895985	89598.5
9	GF-662	202.41 Sqft	224.55 Sqft	4250 Sqft	954337.5	95433.75
10	GF-663	204.74 Sqft	227.13 Sqft	4250 Sqft	965302.5	96530.25
11	GF-676	214.98 Sqft	238.49 Sqft	3800 Sqft	906262	90626.2
12	GF-677	158.60 Sqft	175.94 Sqft	3800 Sqft	668572	66857.2
13	GF-690	212.51 Sqft	235.75 Sqft	3800 Sqft	895850	89585
14	GF-691	219.72 Sqft	243.75 Sqft	3800 Sqft	926250	92625
15	GF-692	226.93 Sqft	251.75 Sqft	3800 Sqft	956650	95665
16	FF-702	181.19 Sqft	201.00 Sqft	2900 Sqft	582900	58290
17	FF-703	141.06 Sqft	156.49 Sqft	2900 Sqft	453821	45382.1
18	FF-704	197.76 Sqft	219.39 Sqft	2900 Sqft	636231	63623.1
19	FF-705	136.44 Sqft	151.36 Sqft	2900 Sqft	438944	43894.4
20	FF-706	136.34 Sqft	151.25 Sqft	2900 Sqft	438625	43862.5
21	FF-707	310.21 Sqft	344.13 Sqft	2900 Sqft	997977	99797.7
22	FF-708	223.27 Sqft	247.69 Sqft	2900 Sqft	718301	71830.1
23	FF-709	176.24 Sqft	195.51 Sqft	2900 Sqft	566979	56697.9
24	FF-710	169.15 Sqft	187.65 Sqft	2900 Sqft	544185	54418.5
25	FF-711	229.40 Sqft	254.49 Sqft	2900 Sqft	738021	73802.1
26	FF-712	222.34 Sqft	246.66 Sqft	2900 Sqft	715314	71531.4
27	FF-713	179.50 Sqft	199.13 Sqft	2900 Sqft	577477	57747.7
28	FF-714	199.06 Sqft	220.83 Sqft	2900 Sqft	640407	64040.7
29	FF-715	202.61 Sqft	224.77 Sqft	2900 Sqft	651833	65183.3
30	FF-716	204.74 Sqft	227.13 Sqft	2900 Sqft	658677	65867.7
31	FF-717	221.96 Sqft	246.23 Sqft	2900 Sqft	714067	71406.7
32	FF-718	214.94 Sqft	238.45 Sqft	2900 Sqft	691505	69150.5
33	FF-719	214.98 Sqft	238.49 Sqft	2900 Sqft	691621	69162.1
34	FF-720	158.60 Sqft	175.94 Sqft	2900 Sqft	510226	51022.6
35	FF-721	214.94 Sqft	238.45 Sqft	2900 Sqft	691505	69150.5
36	FF-722	2164.02 Sqft	2400.68 Sqft	3800 Sqft	9122584	912258.4
37	FF-723	214.96 Sqft	238.47 Sqft	2900 Sqft	691563	69156.3
38	FF-724	158.60 Sqft	175.94 Sqft	2900 Sqft	510226	51022.6
39	FF-725	214.94 Sqft	238.45 Sqft	2900 Sqft	691505	69150.5
40	FF-726	214.94 Sqft	238.45 Sqft	2900 Sqft	691505	69150.5
41	FF-727	221.96 Sqft	246.23 Sqft	2900 Sqft	714067	71406.7
42	FF-729	219.71 Sqft	243.74 Sqft	2900 Sqft	706846	70684.6
43	FF-730	219.71 Sqft	243.74 Sqft	2900 Sqft	706846	70684.6
44	FF-731	219.71 Sqft	243.74 Sqft	2900 Sqft	706846	70684.6
45	FF-732	212.51 Sqft	235.75 Sqft	2900 Sqft	683675	68367.5
46	FF-733	212.51 Sqft	235.75 Sqft	2900 Sqft	683675	68367.5
47	FF-734	219.71 Sqft	243.74 Sqft	2900 Sqft	706846	70684.6
48	FF-735	226.93 Sqft	251.75 Sqft	2900 Sqft	730075	73007.5
	Total Area	11688.4 Sqft	13034.81 Sqft	158100 Sft	4,40,81,014	44,08,101.40