

SALE NOTICE

Sale of Immovable Properties Mortgaged to the Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002

Whereas, the under named persons have borrowed moneys from The Catholic Syrian Bank Ltd, Vellore Branch and they owe the amounts and interest and cost thereon as mentioned below **M/s. K.V.Dhanapal Chettiar Stores, Prop. Sri D.Gajendran, 101/80 Annasalai Near Saradhamabal kalyana Mandapam Vellore 632001, New house no 103 Old No 33/1, Avalkara Street Kosapet,Vellore 632001, 2) Smt.Saroja Ammal, W/o Late Dhanapal Chettiar , New house no 103 Old no 33/1, Avalkara Street Kosapet, Vellore 632001, 3) Smt.D.Sasirekha, W/o D.Gajendran , New house no 103 Old no 33/1, Avalkara Street Kosapet, Vellore - 632001**

Whereas the bank had issued demand notice dt. 07.07.2017 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act 2002 and the Authorized Officer has taken possession of the mortgaged properties on 23.10.2017 and the Bank has decided to sell the properties under Rule 7, 8 and 9 of the Security Interests (Enforcement) Rules 2002 by inviting tender from the general public.

Amount due to the Bank as on 10.10.2018 is Rs.25,19,638.70 (Rupees Twenty five lakhs nineteen thousand six hundred thirty eight paise seventy only)

Details of opening Tender

PLACE OF OPENING TENDER The Catholic Syrian Bank Ltd, Zonal Office, 7 th Floor, Rani Seethai Hall, Mount Road, Chennai-6.	DATE AND TIME 20.11.18 11.30 A. M
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DESCRIPTION OF THE PROPERTY:

All that piece and parcel of land admeasuring 3625 sq.ft with RCC terraced house D. No. 33/1 (New No. 103)and other improvements thereon, comprised in R.W.No.4, Municipal Ward No.26, (New. 32) T.S.No.9 & 935, South Vellore Town, Kosapet, Avalkara Strret, Vellore owned by Mr.D.Gajendra & D.Saroja as per Sale Deed No. 1210/1980 of SRO-Vellore.

Boundaries :-

North	House of Velmurugaiya
South	House of Subramaniya Chettiar
East	House of Natesa Mudaliar
West	Avalkara Street

Reserve Price : Rs. 1,08,00,000/-

TERMS AND CONDITIONS

1. The intending bidders should submit their requests in the prescribed Tender form in a sealed cover super-scribing sale A/c of "Mr. ` Dhanapal Chettiyar" along with Earnest Money Deposit (EMD) of Rs.10,80,000/- being 10% of the reserve price by way of Demand Draft favouring The Catholic Syrian Bank Ltd, payable at Vellore, on any working day on or before 19.11.18 between 11 AM and 4 PM directly to the to The Principal Officer, The Catholic Syrian Bank Ltd, Vellore Branch or to the Authorised Officer. The tender form and letter of authority can be obtained from the Branch Manager, The Catholic Syrian Bank Ltd, Vellore Branch on any working day from 01.11.2018 to 19.11. 2018 between 11 am and 3.30 PM.* 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.
2. Along with offer document, the intending bidder shall also attach a copy of the PAN card issued by the Income Tax Department and his/her identity proof and the proof of residence.
3. The sealed tender will be opened by the Authorised Officer in the presence of principal bidder 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. After opening the tender the Authorised Officer has absolute discretion to negotiate to raise the tender amount/permit interse-bidding among the participants to get maximum revised offer/price for the property.
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 and the balance within fifteen days from the date of confirmation of sale. Payment is to be made to the Authorised Officer in the form of Demand draft or any other mode of payment in favour of The Catholic Syrian bank Ltd, payable at Vellore. In case of default, the entire amounts 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 make arrangements for effecting transfer in the concerned authority/society/association.
6. 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.

7. The Authorised Officer has the absolute right to accept or reject the application or adjourn/postpone the auction without assigning any reason therefore and also to modify any terms and conditions of this sale without any prior notice.
8. The sale is subject to confirmation by the Bank.
9. The sale shall be under 'AS IS WHERE IS AND AS IS WHAT IS CONDITION'.
10. 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.
11. The buyers should satisfy themselves on the extent, title, ownership, statutory approval, as to existence of any encumbrance, charges, payments etc, before participating in the auction. There is no encumbrance to the knowledge of the bank and E.C discloses Nil encumbrances over the property.
12. The sale shall be considered only if the price offered is above the reserve price.
13. The property can be inspected on any working day before 17.11.2018 between 1 PM and 5 PM. Purchasers who are interested may contact Branch Manager, Vellore Branch before the date of inspection.
14. This is Notice to the Borrower/guarantor and the Public in general.

Dated this 10th day of October 2018.

Authorized Officer,
& Chief Manager (Law)