

**ARBEKM/SEC- 447/ /2023-2024**

**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 Secured Creditor, will be sold on “As is where is”, “As is what is”, “Whatever there is” and “without recourse basis” on **27.11.2023** for recovery of amount described below from the borrower/ guarantors mentioned hereunder.

Borrowers/Guarantors	Facility	Amount due to the Bank as on 30.09.2023
1. Mr. Reji Joseph, S/o. Joseph, Kavalathu, Karimkunnam, Karimkunnam (Part), Thodupuzha – 685 586.	CBKK OD for Rs. 45.00 Lakhs	Rs. 58,85,938.88 (Rupees Fifty Eight lakhs Eighty Five Thousand Nine Hundred and Thirty Eight and Paise Eighty Eight only) with future interest, cost and other charges thereon.
2. Mrs. Mini Reji, W/o. Reji Joseph, Kavalathu, Karimkunnam, Karimkunnam (Part), Thodupuzha – 685 586.		
3. Mrs. Marykutty Joseph, W/o. Joseph, Kavalathu, Karimkunnam, Karimkunnam (Part), Thodupuzha – 685 586.		

**DESCRIPTION OF PROPERTY**

All that part and parcel of land having an extent of 60.70 Ares with all improvements thereon comprised in Re. Sy. No. 365/1, (Old Sy. No. 447/1/10), Block No. 14 situated at Karikkunnam Village, Thodupuzha Taluk, Idukki District in the name of Mr. Reji Joseph as per Deed No. 1773/2017 dated 11.09.2017.

**Boundaries as per the Deed No. 1773/2017**

North	Balance property of Mary
South	Property in the name of Reji Joseph
East	Property in the name of Thottumgal Emmanuel
West	Panchayat Road & Property in the name of Kavalam Shibi

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)

<b>Reserve Price: - Rs. 59,37,000/- (Rupees Fifty Nine Lakhs Thirty Seven Thousand Only )</b>	
<b>EMD: - Rs. 5,93,700/- ( Rupees Five Lakhs Ninety Three Thousand Seven Hundred only)</b>	
<b>INSPECTION OF PROPERTY</b>	10.11.2023 (from 10.30 am to 01.00 pm)
<b>Date,Time and place of Auction</b>	27.11.2023 (from 11.00AM onwards) CSB Bank Ltd, Thodupuzha Branch, Thodupuzha.

### **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 **10.11.2023** 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 – Mr. Reji Joseph**" along with Earnest Money Deposit (EMD) by way of Demand Draft favouring **CSB Bank Ltd, Thodupuzha Branch** payable at **Thodupuzha** on any working days on or before 24.11.2023 during business hours directly to the Authorised Officer, CSB Bank Ltd, Vannapuram Branch. 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 **CSB Bank Ltd, Thodupuzha Branch, Thodupuzha or Asset Recovery Branch, Chittoor Road, Ernakulam** on any working day on or before 24.11.2023 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. 50,000/-. 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 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 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** 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: 13.10.2023

**Authorised Officer**  
**CSB Bank Ltd**