



**ARBKM/SEC- 175/ 159 /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 (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 **28.12.2023** for recovery of amount described below from the borrower/ guarantors mentioned hereunder.

Borrowers/Guarantors	Facility/Amount due to the Bank as on 03.12.2023(As per OA 610/2018)
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. 16,13,98,553.91 (Rupees Sixteen Crores Thirteen Lakhs Ninety Eight Thousand Five Hundred and Fifty Three and Paise Ninety One 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. 1,02,67,792.30 (Rupees One Crore Two Lakhs Sixty Seven Thousand Seven Hundred and Ninety Two and Paise Thirty only) with future interest, cost and other charges thereon.

**DESCRIPTION OF PROPERTY**

**All that part and parcel of 973207/1000000 undivided share in 25.34 Ares of land, with 16010.14 sq.ft. constructed area in a shopping complex known as ‘Surya Complex’ in Ward no. 11 having 62 shop rooms, therein under 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 Reg. No. 1505/06, Sale Deed Reg. 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 Poulose  
East : Property of Thalayatupilly mana  
South : Property of Stephen  
West: Road

**Reserve Price**

The reserve price for entire 62 shop rooms located at Surya Complex, Kalady Village, Aluva is Rs. 5,66,76,000/- (Rupees Five Crores Sixty Six Lakhs Seventy Six Thousand only) Bid can be submitted for desired number of shops or for the entire 62 shops listed. (The Reserve Price and EMD for the shops are enclosed herewith as Annexure 1)

INSPECTION OF PROPERTY	16.12.2023 (from 10.30 am to 01.00 pm)
Date, Time and place of Auction	28.12.2023 (from 10.30 am to 01.00 pm) CSB Bank Ltd, Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam south - 682016

**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 **16.12.2023** 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 – M/s. Surya Spices**" along with Earnest Money Deposit (EMD) by way of Demand Draft favouring **CSB Bank Ltd** payable at **Ernakulam** on any working days on or before **27.12.2023** during business hours directly to the Authorised Officer, CSB Bank Ltd, **Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South - 682016**. 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, Asset Recovery Branch, Chittoor Road, Valanjambalam, Ernakulam South - 682016** on any working day on or before **27.12.2023** 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. 10,000/-**. 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. S.A.406/18 is pending and no adverse orders. Entries in EC are subsequent to mortgage.
- 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: **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. Sale notice dated 16.10.2023 stands cancelled.
- 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: 04.12.2023

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

**Annexure 1**

**Area Details of Rooms**

Sl. No	Room No	Plinth area in sq.ft	Share of common area in sq.ft	Super builtup area in sq.ft	Undivided share out of 10,00,000	Composite rate	Reserve Price	EMD
1	639	113.3	12.39	125.69	7640.347694	4080	512815.2	51281.52
2	640	50.46	5.52	55.98	3402.753263	4080	228398.4	22839.84
3	641+642	446.75	48.86	495.61	30126.43718	4080	2022088.8	202208.88
4	646	219.72	24.03	243.75	14816.74488	4080	994500	99450
5	647+648	409.52	44.79	454.31	27615.84455	4080	1853584.8	185358.48
6	651	197.76	21.63	219.39	13335.87961	4080	895111.2	89511.12
7	652	136.44	14.92	151.36	9200.785873	4080	617548.8	61754.88
8	653	136.34	14.91	151.25	9194.042406	4080	617100	61710
9	654	310.21	33.92	344.13	20918.90784	4080	1404050.4	140405.04
10	655	223.27	24.42	247.69	15056.13795	4080	1010575.2	101057.52
11	656	223.27	24.42	247.69	15056.13795	4080	1010575.2	101057.52
12	657	176.24	19.27	195.51	11884.68559	4080	797680.8	79768.08
13	661	190.04	20.78	210.82	12815.28399	4080	860145.6	86014.56
14	662	202.41	22.14	224.55	13649.45081	4080	916164	91616.4
15	663	204.74	22.39	227.13	13806.57358	4080	926690.4	92669.04
16	673	221.94	24.27	246.21	14966.44984	4080	1004536.8	100453.68
17	676	214.98	23.51	238.49	14497.10457	4080	973039.2	97303.92
18	677	158.6	17.34	175.94	10695.13808	4080	717835.2	71783.52
19	679+680	429.96	47.02	476.98	28994.20913	4080	1946078.4	194607.84
20	681	214.98	23.51	238.49	14497.10457	4080	973039.2	97303.92
21	682+683	437.07	47.8	484.87	29473.66961	4080	1978269.6	197826.96
22	690	212.51	23.24	235.75	14330.54094	4080	961860	96186
23	691	219.72	24.03	243.75	14816.74488	4080	994500	99450
24	692	226.93	24.82	251.75	15302.94883	4080	1027140	102714
<b>GF</b>							<b>25243327.2</b>	<b>2524332.72</b>
1	701	199.7	21.84	221.54	13466.70286	3200	708928	70892.8
2	702	181.19	19.81	201	12218.48719	3200	643200	64320



3	703	141.06	15.43	156.49	9512.33403	3200	500768	50076.8
4	704	197.76	21.63	219.39	13335.87961	3200	702048	70204.8
5	705	136.44	14.92	151.36	9200.78587	3200	484352	48435.2
6	706	136.34	14.91	151.25	9194.04241	3200	484000	48400
7	707	310.21	33.92	344.13	20918.90784	3200	1101216	110121.6
8	708	223.27	24.42	247.69	15056.13795	3200	792608	79260.8
9	709	176.24	19.27	195.51	11884.68559	3200	625632	62563.2
10	710	169.15	18.5	187.65	11406.57381	3200	600480	60048
11	711	229.4	25.09	254.49	15469.51245	3200	814368	81436.8
12	712	222.34	24.32	246.66	14993.42371	3200	789312	78931.2
13	713	179.5	19.63	199.13	12104.5226	3200	637216	63721.6
14	714	199.06	21.77	220.83	13423.54468	3200	706656	70665.6
15	715	202.61	22.16	224.77	13662.93774	3200	719264	71926.4
16	716	204.74	22.39	227.13	13806.57358	3200	726816	72681.6
17	717	221.96	24.27	246.23	14967.79854	3200	787936	78793.6
18	718	214.94	23.51	238.45	14494.40718	3200	763040	76304
19	719	214.98	23.51	238.49	14497.10457	3200	763168	76316.8
20	720	158.6	17.34	175.94	10695.13808	3200	563008	56300.8
21	721	214.94	23.51	238.45	14494.40718	3200	763040	76304
22	722	2164.02	236.66	2400.68	145929.9666	3200	7682176	768217.6
23	723	214.96	23.51	238.47	14495.75587	3200	763104	76310.4
24	724	158.6	17.34	175.94	10695.13808	3200	563008	56300.8
25	725	214.94	23.51	238.45	14494.40718	3200	763040	76304
26	726	214.94	23.51	238.45	14494.40718	3200	763040	76304
27	727	221.96	24.27	246.23	14967.79854	3200	787936	78793.6
28	729	219.71	24.03	243.74	14816.07054	3200	779968	77996.8
29	730	219.71	24.03	243.74	14816.07054	3200	779968	77996.8
30	731	219.71	24.03	243.74	14816.07054	3200	779968	77996.8
31	732	212.51	23.24	235.75	14330.54094	3200	754400	75440
32	733	212.51	23.24	235.75	14330.54094	3200	754400	75440
33	734	219.71	24.03	243.74	14816.07054	3200	779968	77996.8
34	735	226.93	24.82	251.75	15302.94883	3200	805600	80560
						FF	31433632	3143363.2
						GF+FF	56676959.2	5667695.92
						SAY	56676000	5667600