

NOTICE OF INTENDED SALE

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

Mr. R T KUMAR -Borrower

No19,20 Ganapathy Street, Thirumala Nagar,Near Health colony,Nainarmandapam, Mudaliarpet, Pondicherry-605004.

Mrs.K CHITRA-Guarantor

No. 19,20 Ganapathy Street, Thirumala Nagar,Near Health colony,Nainarmandapam, Mudaliarpet, Pondicherry-605004

Madam/Sir,

Sub: Your SOD Account No : 722055290 with Indian Bank, Mudaliarpet Branch – Reg.

Mr. R T KUMAR have availed **SOD** facility from **Indian Bank, Mudaliarpet** Branch for which Mrs K. Chitra stands as the Guarantor the repayment of which is secured by mortgage/hypothecation of schedule mentioned properties hereinafter referred to as “the Properties”.

Mr. R T KUMAR have failed to pay the outstanding, therefore a Demand Notice dated 05-07-2016 under Sec 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as “The Act”), was issued by the Authorised Officer calling upon **Mr. R T KUMAR** liable to the Bank to pay the amount due to the tune of **Rs.29,24,033.79/-(Rupees Twenty Nine Lakhs Twenty Four thousand and thirty three and Seventy Nine Paise only) as on 05.07.2016** with further interest, costs, other charges and expenses from 06.07.2016 till date of repayment . **Mr. R T KUMAR** failed to make payment despite Notice dated 05.07.2016

As **Mr. R T KUMAR** failed to make payment despite Demand Notice, the Authorised Officer took possession of the schedule mentioned properties under the Act on 07.09.2016 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession and realise the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorised Officer intend selling the schedule mentioned securities in e-auction mode.

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement)Rules 2002 framed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, **15 days notice of intended resale** is required to be given and hence we are issuing this notice.

The amount due as on 20.04.2017 is Rs. 33,01,618 / (Rupees Thirty three lakhs one thousand Six hundred and eighteen only)with further interest, costs, other Charges and expenses thereon.

Please take note that this is notice of **15 days** and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorised Officer any time after **15 days**.

The date of sale is fixed as 06.05.2017 which would be by e-auction mode **between 1 PM to 2 PM**. The Inspection of the Schedule mentioned property and related documents and up to date EC may be had by the intending purchasers/bidders at his expense on **26.04.2017** between 10 am to 5 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule. The Tender/bid Form with the terms and conditions can be had on-line from the website <http://www.matexauctions.com> using the provision in the system / software; the same could be procured using the 'seal bid option' such that the activities could be done online.

The tender form and the terms and conditions would be available in the website from 21.04.2017. to 05.05.2017 from 10 am to 5pm.The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manner is 05.05.2017 by 5pm.

The tenders should be accompanied with EMD taken in DD / BPO / RTGS /NEFT / Account Transfer and / or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The Nodal Bank account No./IFSC Code etc. for online money transfer is as under:

S.No.	Nodal Bank A/c No.	IFSC Code
1	EMD COLLECTION A/CNo.6129967446- Indian Bank, Pondicherry Main Branch	IDIB000P042

The sale shall be conferred on the person making highest offer / tender / bid subject to confirmation by Secured Creditor. The undersigned / Authorised Officer reserves right to accept or reject the bid / tender without assigning any reason whatsoever.

Once the auction / e-auction is completed and sale is conferred on the person making the highest offer / tender / bid, the successful bidder will be intimated in person / by email, as the case may be, who has to remit 25% of the bid amount (less the EMD) immediately by DD / BPO / RTGS / NEFT / Account Transfer and / or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance sale price shall be paid within 15 days of confirmation of sale or extended time in writing. If the balance amount is not remitted within stipulated/agreed time, the amount of 25% remitted will also stand to be forfeited. The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and As is What is" basis and no representations and warranties are given by the Bank relating to encumbrances statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice. This Notice is without prejudice to any other remedy available to the Secured Creditor.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged assets

Property offered as security is a Residential building and the same is situated at Plot No 19&20, Ganapathy Street Murungapakkam re-Village, Puducherry - SRD & RD, Patta No-12024 R.S NO-171/6part, T.S NO:12/9, Ward N, Block-3 measuring 2376 Sq.ft.(as per Document).

Boundaries: North by Thangaraj Land(Vacant),South by Road, East by Plot No:18(Buiding) and West by Plot No:20(Vacant).

Last date and time for Submission of bid through e-auction mode	05.05.2017 before 5.00 PM
Date,time and place of Sale	06.05.2017 between 1 PM to 2 PM at Indian Bank, Zonal Office, Pakkamudaiyanpet, Puducherry
Reserve Price	Rs.65 lakhs
EMD	Rs 6.50 lakhs

Bidders are advised to visit the website <http://www.matexauctions.com> of our e-auction service provider M/s. Matexnet Pvt. Ltd. for auction bid form and detailed terms and conditions which are annexed to the bid form. The helpline No:044-43437474 (Contact Person – Mr. E. Jagadish) Mobile – 9380570551. to get assistance during the entire process.

Place: Puducherry

Authorised Officer

Date: 20.04.2017