यूनियन बैंक ऑफ इंडिया
भारत सरकार का उपक्रम
Union Bank of India
A Government of India Undertaking

ASSET RECOVERY BRANCH.NO.9 ELCANSO COMPLEX, CASA MAJOR ROAD, EGMORE, CHENNAI-8
Phone: 044-28195446 Email: arb@unionbankofindia.com

Ref: ARB: 643/SN/2023-24 **Date: 23-01-2024**

By Regd Post & Courier

To:

BORROWER:	CO APPLICANT:
Mr K.S. Saroj Kumar S/o K Santhana Gopal Flat No. F3 First Floor, Sai Mudhalavan Apartments, Plot no. 1 & 2, D.No.2 Prabhu Nagar Annexe, Pallikaranai, Chennai 600100.	**Mrs S Anandhi W/o Saroj Kumar,** Flat No. F3 First Floor, Sai Mudhalavan Apartments, Plot no. 1 & 2, D.No.2 Prabhu Nagar Annexe, Pallikaranai, Chennai 600100.

Dear Sir/Madam,

Sub: Notice of **15** days for sale of immovable secured assets under Rule 8of the Security Interest (Enforcement) Rules, 2002.

1**. UNION BANK OF INDIA, ASSET RECOVERY BRANCH, NO.9, ELCANSO COMPLEX, CASA MAJOR ROAD,EGMORE, CHENNAI-600008** the secured creditor, caused a demand notice dated **15.01.2018** under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, has taken possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002. Possession notice dated **12-04-2018** issued by the Authorised Officer, as per Appendix IV to the Security Interest (Enforcement)) Rules, 2002 was delivered to you and the same was also affixed to the properties mortgaged with the Secured Creditor, apart from publication of the same in newspapers. Please note that as per the said demand notice you were informed about your right to redeem the property within the time available under Section 13(8) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. As you have failed to clear the dues of the secured creditor, the immovable secured assets that have been taken possession of by the Authorised Officer**,** will be sold by holding public E-auction on **14-02-2024** **Time: 11.00 AM to 5.00 PM** by inviting Bids from the public through online mode on www.mstcecommerce.com.

3. You are also requested to ensure participation by parties interested in buying the immovable secured assets in the sale as proposed above.

4. A copy of the terms of sale is enclosed for your reference. Please note that the Auction will be conducted through E-Auction mode on the date and time mentioned in the enclosed terms of sale.

Yours faithfully

Place: Chennai
Date:23-01-2024
Encl: Terms of sale

AUTHORISED OFFICER/CHIEF MANAGER

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TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS:

1. Name and address of the Borrower, Co-Applicant and Guarantor	**BORROWER:** **Mr K.S. Saroj Kumar S/o K Santhana Gopal** Flat No. F3 First Floor, Sai Mudhalavan Apartments, Plot no. 1 & 2, D.No.2 Prabhu Nagar Annexe, Pallikaranai, Chennai 600100. **CO APPLICANT:** **Mrs S Anandhi W/o Saroj Kumar,** Flat No. F3 First Floor, Sai Mudhalavan Apartments, Plot no. 1 & 2, D.No.2 Prabhu Nagar Annexe, Pallikaranai, Chennai 600100.
2. Name and address of the Secured Creditor :	**UNION BANK OF INDIA, ASSET RECOVERY BRANCH, NO.9, ELCANSO COMPLEX, CASA MAJOR ROAD, EGMORE, CHENNAI-600008.**

3.DESCRIPTION OF THE PROPERTY

All that piece and parcel of land with building bearing Plot No 1 and 2, Flat no F3 , First Floor, Sai Mudalvan Apartment, Prabhu Nagar Pallikaranai Village Sholinganallur Taluk Chennai 600100 ,comprised in S No 184/3A & 184/3C, situated at No 119, Kancheepuram District, Registration District of Chennai South and Sub Registration District of Saidapet Joint I measuring an extent of 486 Sq ft UDS of Land out of 3752 Sq Ft with Flat Area 840 sq ft(Including other amenities services and car parking)Flat No F3 in First Floor, B A No 61/2009 Dated 24.07.2009, PPA No 55964/98/09 dt 24.07.2009) in the name of Mrs K S Saroj Kumar

Bounded by(as per deed)
North by -20ft wide Road
South by-Vacant Land
East by-20 feet Wide Road
West by-Vacant Land

Bounded by(as per Site)
North by -20ft wide Road
South by-Apartment building
East by-20 feet Wide Road
West by-Land and building

4.The details of encumbrances, if any known to the Secured Creditor	**Encumbrance known to secured creditor: NIL (However indenting bidders are advised to verify the EC and satisfy themselves before submitting bid)**
5. Last date for submission of EMD	On or before the commencement of eAuction.
6. Date & Time of auction	**14-02-2024 and 11.00 AM to 5.00 Pm (with 10 min unlimited auto extensions) E-auction website-www.mstcecommerce.com**
7.The secured debt for the recovery of which the immovable secured asset is to be sold:	**Rs 60,16,607.01 as on 31-12-2023** with further interest to be charged plus costs and expenses
8.1Reserve price for the properties below which the immovable property may not be sold:	**Rs.22,65,000/- (Rupees Twenty Two Lakhs Sixty Five Thousand Only)**
8.2 EMD Payable	**Rs.2,26,500/- (Rupees Two Lakhs Twenty Six Thousand Five Hundred Only)**

9. 1. Registration

The Online E-Auction will be held through web portal/website www.mstcecommerce.comon the date and time mentioned above with unlimited extension of 10 minutes.

The intending bidders / purchasers required to register through

https://www.mstcecommerce.com/auctionhome/ibapi/index.jspby using their mobile number and valid email-id. They are further required to upload KYC documents and Bank Details.

9. 2. KYC Verification

On completion of registration, the intending bidders / purchasers are required to upload KYC documents and Bank account details. KYC documents shall be verified by e-auction service provider which may take 2 to 3 working days. Hence the registration and uploading formalities are to be completed well in advance.

9. 3. EMD Payment

On completion of KYC verification, the intending bidders / purchasers are required to pay EMD through NEFT/RTGS/NET BANKING/UPI by generating a Challan through this website in his/their Global EMD Wallet. Payment should be made within 3 days after generating the Challan for NEFT / RTGS otherwise the Challan shall become invalid. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in their Global Wallet, they will not be allowed to participate. Payment of EMD in any other mode will not be accepted.

The Earnest Money Deposit shall not bear any interest and in case of unsuccessful bid, the same will be returned to the unsuccessful bidder by the service provider without interest.

9.4 Bidding

The bidder has to select the property for which offer is submitted from the list mentioned in the above website and/ or bidder can directly enter Property ID (as mentioned in https://ibapi.in). The property will be visible in 'Live Auctions' on www.mstcecommerce.com one day prior to the date of auction.

9.5. Help Desk

- For Registration related queries e-mail to ibapiop@mstcecommerce.com
- For EMD payment/refund related queries e-mail to ibapifin@mstcecommerce.com.
- For Registration and Login and Bidding Rules visit https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp and *Click "Buyer Guide for Login and Registration"*
- Intending bidders may download at free of cost, copies of sale notice, Terms and Conditions of e.auction Help Manual on operational part of e-auction from e-Bkray – IBAPI portal (https://www.ibapi.in)
- For auction related queries e-mail to sarfaesi@unionbankofindia.com or contact **Union Bank of India, Chennai – Asset Recovery Branch, "Elconso Building" No.9, Casa Major Road, Egmore, Chennai – 600 008**, Contact :Mr.Vetriselvan, Mob. No. 9137554740, Email: ubin0554740@unionbankofindia.bank

9.6 Steps Involved

- Register on e-auction portal www.mstcecommerce.com. using mobile number and email ID.
- Upload requisite KYC Documents.
- Generate challan and transfer EMD amount to bidder's global EMD Wallet.
- Submission of bid shall be through Online mode on the auction date and time.
- In case of successful Bid, the balance bid amount to be paid as per the terms as mentioned hereunder.
- In case of unsuccessful Bid, request for refund to be made in the MSTC website and refund will be made directly by the MSTC.

Bidders are advised to go through the website https://www.ibapi.in, and www.unionbankofindia.co.intenders for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings.

Successful bidder will be intimated through e-mail after the closing of the e-Bidding Process.

10. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction.

It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

11. In case of bidding the bid increment shall not be less than **Reserve Price** in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple **increment value of Rs.30,000/-**

12. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

13. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the amount paid by the bidder.

14. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer /Cheque subject to realisation, immediately on the sale day or not later than next working day with the Authorised Officer in the account bearing **Number 547401980050000, Union Bank of India ARB Chennai Branch, IFSC Code UBIN0554740** and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months.

In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the deposit of 25% of the amount of sale price made shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

15. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.
On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.

16. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002

17. Legal charges for conveyance, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.

18. As per Section 194-IA of the Income Tax Act 1961, TDS @ 1% will be applicable on the sale proceeds where the sale consideration is Rs.50,00,000/- (Rupees fifty lakhs) and above. The successful bidder/purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department in Form No. 16-B, containing the Bank's name and the PAN number as a seller and submit the original receipt of the TDS Certificate to the Bank. (Applicable for immovable property, other than Agricultural land)

19. The Authorised Officer will deliver the property on the basis of symbolic/physical possession taken on as is where is basis, to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

20. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction

shall be entertained.
21. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp. The EMD of unsuccessful bidders will be refunded on request to their respective A/c No. as registered in e-Auction Portal www.mstcecommerce.com. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
22. If the Borrower were to pay to the Authorised Officer the entire amount due, with the up-to-date expenses including the expenses / charges / cost in taking possession and conducting the sale, to the secured creditor before e-Auction, the sale by E auction may be cancelled by the Authorised Officer.
23. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.
24. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank
25. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.
26. The above movable/immovable secured assets will be sold in **"As is where is", "As is What is" and "whatever there is"** condition.
27. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, shall be settled by the proposed purchaser out of his own sources.
28. To the best of information and knowledge of the Authorised Officer, there is no encumbrance on the property. However the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

Place: Chennai
Date: 23-01-2024

AUTHORISED OFFICER/CHIEF MANAGER