इंडियन बैंक Indian Bank

इलाहाबाद ALLAHABAD

INDIAN BANK, PADI BRANCH
97, 1st Main Road, Opp. AIEMA Towers, AIE,
Chennai - 58. Telephone : 044 - 2625 8097 / 4559 / 2641.
Email : padi@indianbank.co.in

NOTICE OF SALE

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

To,

(1) M/s. J K FOUNDATION, (Borrower), **Proprietrix : Mrs. S. Akshaya,** New No.20 (Old No.114), Flat No.2, T.P. Koil Street, Triplicane, Chennai - 600 005, Tamilnadu.	**(2) Mrs. S. Akshaya, (Proprietrix/Mortgagor),** W/o. Suresh Krishnaswamy, Flat No.7, Old No.119, New No.8, 3rd Floor, T. P. Koil Street, Triplicane, Chennai - 600 005, Tamilnadu.
(3) Mr. Suresh Krishnaswamy, (Guarantor), S/o. Krishnaswamy, Flat No.7, Old No.119, New No.8, 3rd Floor, T. P. Koil Street, Triplicane, Chennai - 600 005, Tamilnadu.	

Sub : Your loan account Nos.6965745353 & 7141599320 in the name of M/s. J K FOUNDATION, Represented by its Proprietrix : Mrs. S. Akshaya, with Indian Bank, Padi Branch.

M/s. J K FOUNDATION, Represented by its Proprietrix : Mrs. S. Akshaya availed loan facilities from Indian Bank, Padi Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **M/s. J K FOUNDATION, Represented by its Proprietrix : Mrs. S. Akshaya** failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated **30.12.2022** under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling **M/s. J K FOUNDATION, Represented by its Proprietrix : Mrs. S. Akshaya and another** liable to the Bank to pay the total amount due to the tune of **Rs.6,28,43,000/- (Rupees Six crores twenty eight lakhs and forty three thousand only)** with further interest, costs, other charges and expenses thereon. Both failed to make payment despite Demand Notice dated **30.12.2022.**

As **M/s. J K FOUNDATION, Represented by its Proprietrix : Mrs. S. Akshaya** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **29.03.2023** 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 of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

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

The total amount due as on **02.01.2024** is **Rs.7,25,01,644/- (Rupees Seven crores twenty five lakhs one thousand six hundred and forty four only)** with further interest, costs, other charges and expenses thereon from 03.01.2024.

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

The date of sale is fixed as 24.01.2024 from 11.00 a.m. to 4.00 p.m. which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense from **11.01.2024 to 12.01.2024 between 10.00 am and 4.00 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 **(https://ibapi.in and www.mstcecommerce.com)** and using the provision in the system/software. The tender form and the terms and conditions would be available in the website from **08.01.2024 to 19.01.2024 from 10.00 am to 7.00 pm.**

The intending Bidders/ Purchasers are requested to register with online portal **(https://www.mstcecommerce.com/ auctionhome/ibapl)** using their mobile number and email id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers have to transfer the EMD amount in his Global EMD Wallet by **23.01.2024** i.e before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website **(https://www.mstcecommerce.com/auctionhome/ibapl) for depositing in bidders Global EMD Wallet.** NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted.** Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
6667191027, Indian Bank Zonal Office Poonamallee e-auction EMD account	Indian Bank, Poonamallee IFSC - IDIB000P046

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

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 encumbrance, 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 :

Details/Description of Mortgaged Assets	**Property 1 :** An extent of 1/8 UDS share of land an extent of 1477 Sq. ft. with built up area of 520 Sq. ft. including common area, Flat No.114/2, Ground Floor, presently known as Flat No.G2, situated at Old Door No.84 and then No.103 and present Door No.114, Thulasinga Perumal Koil Street (also know as T.P. Koil Street), Triplicane, Chennai, comprised in R.S. No.1899 and as per Patta New R.S. No.1899/2, O S No. 2042, C.C. No.267 in Block No.36 of Triplicane Village, Mylapore-Triplicane Taluk, Chennai District within the Registration District of Chennai Central and Sub Registration District of Triplicane belonging to No. 2 of you is bounded on the - North by : House of Mr. V. Sadagopan (Property Door No.115, R.S. No.1899/1), South by : Mr Rama Rao's House (National Boys Hr. Sec. School, R.S. No.1916), East by : Thulasinga Perumal Koil Street comprised in R.S. No.1889, West by : Thirumalla Naicker Garden presently playground belonging to Kellet High School, comprised in R.S. No.1900/1. **Property 2 :** An extent of 1/8 UDS share of land an extent of 1477 Sq.

	ft. with built up area of 860 Sq. ft. including common area, Flat No.114/3, 1st Floor, situated at Old Door No.84 and then No.103 and present Door No.114, Thulasinga Perumal Koil Street (also know as T.P. Koil Street), Triplicane, Chennai, comprised in R.S. No.1899 and as per Patta New R.S. No.1899/2, O S No.2042, C.C. No.267 in Block No.36 of Triplicane Village, Mylapore-Triplicane Taluk, Chennai District within the Registration District of Chennai Central and Sub Registration District of Triplicane belonging to No. 2 of you is bounded on the - North by : House of Mr. V. Sadagopan (Property Door No.115, R.S. No.1899/1), South by : Mr Rama Rao's House (National Boys Hr. Sec. School, R.S. No.1916), East by : Thulasinga Perumal Koil Street comprised in R.S. No.1889, West by : Thirumalla Naicker Garden presently playground belonging to Kellet High School, comprised in R.S. No.1900/1. **Property 3 :** An extent of 644 Sq. ft. UDS out of total extent of land 2179 Sq. ft. as per document (1853 Sq. ft. as per Patta) with built up area of 1543 Sq. ft. including common area and two covered car parks, Flat No.7, 3rd Floor, situated at Old Door No.88 and then No.108 and Present Door No.119, and Present Door No.8, Thulasinga Perumal Koil Street (also know as T.P. Koil Street), Triplicane, Chennai, comprised in R.S. No.1895, O S No. 2039, C.C. No.6704 in Block No.36 of Triplicane Village, Mylapore-Triplicane Taluk, Chennai District within the Registration District of Chennai Central and Sub Registration District of Triplicane belonging to No.3 of you is bounded on the - North by : Land Comprised in R.S. No.1894, South by : Land Comprised in R.S. No.1896/1, East by : Thulasinga Perumal Koil Street comprised in R.S. No.1889, West by : Play Ground belonging to Kellet High School comprised in R.S. No.1900/1.
Reserve Price	**Property 1 : Rs.86.27 Lakhs** **Property 2 : Rs.138.42 Lakhs** **Property 3 : Rs.258.14 Lakhs**
EMD	**Property 1 : Rs.8.62 Lakhs** **Property 2 : Rs.13.84 Lakhs** **Property 3 : Rs.25.81 Lakhs**
Date, Time for e-auction and Property ID No.	**24.01.2024 from 11.00 am to 4.00 pm -** **PROPERTY 1 : IDIB6965745353A** **PROPERTY 2 : IDIB6965745353B** **PROPERTY 3 : IDIB6965745353C**
Prior Encumbrance	**NIL**

Bidders are advised to visit the website (**www.mstcecommerce.com**) of our e auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22901004 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibapiop@mstcecommerce.com and for EMD status please contact ibapifin@mstcecommerce.com.

For property details and photograph of the property and auction terms and conditions please visit: **https://ibapi.in** and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with **https://ibapl.in** and **www.mstcecommerce.com/auctionhome/ibapl**.

Place : Chennai
Date : 04.01.2024

AUTHORISED OFFICER
INDIAN BANK.