इंडियन बैंक Indian Bank

INDIAN BANK, PALLIPET BRANCH
No.19, Nagari Road, Pallipet - 631 207,
Tiruvallur Dist. Telephone : 044-27885282.
email : pallipet@indianbank.co.in

NOTICE OF INTENDED SALE

Notice of intended 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) Mr. G. Elumalai, (Borrower & Mortgagor), S/o Govindan, Thangal Colony, Karalambakkam Post, Pallipet Taluk - 631 207.	(2) Mrs. E. Prameela, (Co-borrower), W/o Mr. G. Elumalai, Thangal Colony, Karalambakkam Post, Pallipet Taluk - 631 207.

Sub : Your loan account No.6072838883 of Mr. G. Elumalai and Mrs. E. Prameela with Indian Bank, Pallipet Branch - Reg.

Mr. G. Elumalai and Mrs. E. Prameela have availed loan facility from Indian Bank, Pallipet Branch, the repayment of which is secured by Mortgage of schedule mentioned properties herein after referred to as "the Properties". Mr. G. Elumalai and Mrs. E. Prameela failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 22.08.2022 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 Mr. G. Elumalai and Mrs. E. Prameela liable to the Bank to pay the amount due to the tune of Rs.27,76,988/- (Rupees Twenty seven lakhs seventy six thousand and eighty eight only) with further interest, costs, other charges and expenses thereon from 22.08.2022. Both failed to make payment despite Demand Notice dated 22.08.2022.

As Mr. G. Elumalai and Mrs. E. Prameela failed to make payment despite Demand Notice, the Authorised Officer took possession of the schedule mentioned properties under the Act on 14.12.2022 after complying with all legal formalities.

As per Sec.13 (8) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realise 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, 30 days notice of intended sale required to be given and hence we are issuing this notice.

The amount due as on 19.05.2023 is Rs.29,82,283/- (Rupees Twenty nine lakhs eighty two thousand two hundred and fifty three only) with further interest, costs, other charges and expenses thereon from 19.05.2023.

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act the undersigned/Authorised Officer any time after 30 days.

The date of sale is fixed as 21.06.2023 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 08.06.2023 to 09.06.2023 between 10.00 am and 4.00 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is as mentioned in schedule.

The Tenderfoil Form with the Terms and conditions can be had on-line from the website (https://ibapi.in www.matcecommerce.com) and using the provision in the system/software. The tender form and the terms & conditions would be available in the website from 22.08.2023 to 16.09.2023 from 10.00 am to 7.00 pm.

The Intending Bidders/ Purchasers are requested to register with online portal (https://www.matcecommerce.com/auctionhomefibapi) 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 20.09.2023 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.matcecommerce.com/auctionhome/ibapi) 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
6657191027, Indian Bank Zonal Office Poonamallee e-auction EMD account	Indian Bank, Poonamallee IFSC- IDIB000P048

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	This said property is situated at Thiruvallur District, Kanchipuram Registration District, Pallipattu Sub District, Pallipattu Taluk, Eachambedi Village, Santhosh Nagar, Plot No.6, Punjai Old S. No.77, New S. No.77/1, New S. No.77/1A1A2, East to West Northern side 22 feet, Southern side 20 feet, North to South Eastern side 66 feet, Western side 69 feet, in total 1369.76 Sq. mts or 1487 Sq. feet. Bounded on the - East by : Plot No.5, West by : Plot No.7 belongs to Venkatesan, North by : Road, South by : Plot No.8 belongs to Bakkiyalakshmi.