INDIAN BANK, ETHIRAJ SALAI BRANCH
No.26, Fagun Chambers, Ethiraj Salai,
Chennai - 600 008. Telephone : 044-28251180/28270661.
email : ethirajsalai@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 Madras Sportz, **(Borrower in respect of OCC and Term loan Facilities),** **Proprietor : Mr. K. Sridhar,** No.4A, Self Help Industrial Estate, Keelkatalai, Chennai - 600 117. Also at: 13, Sigru Complex, Thanigachalam Road, T. Nagar , Chennai – 600 017.	**(2) Mr. K. Sridhar,** **(Proprietor/Mortgagor in respect of OCC and Term loan Facilities &** **Borrower/Mortgagor in respect of Home loan facility),** S/o S. Kalivardhan, No.49, Kubera Munuswamy Street, Nanaganallur, Chennai - 600 061.
(3) Mrs. T. Mangayarkarasi, **(Guarantor/ Mortgagor in respect of OCC and Term loan Facilities &** **Co-borrower/Mortgagor in respect of Home loan facility),** W/o K. Sridhar, No.49, Kubera Munuswamy Street, Nanaganallur, Chennai - 600 061.	

Sub : Your OCC A/c No.7027627340 and Term loan A/c No.7048929720 in the name of M/s Madras Sportz, Represented by its Proprietor : Mr. K. Sridhar & Home loan A/c No.7135276363 in the name of Mr. K. Sridhar and Mrs. T. Mangayarkarasi with Indian Bank, Ethiraj Salai Branch

M/s Madras Sportz, Represented by its Proprietor : Mr. K. Sridhar & Mr. K. Sridhar and Mrs. T. Mangayarkarasi availed loan facilities from Indian Bank, Ethiraj Salai Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **M/s Madras Sportz, Represented by its Proprietor : Mr. K. Sridhar & Mr. K. Sridhar and Mrs. T. Mangayarkarasi** failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated **30.11.2022** 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 Madras Sportz, Represented by its Proprietor : Mr. K. Sridhar & Mr. K. Sridhar and Mrs. T. Mangayarkarasi** liable to the Bank to pay the total amount due to the tune of **Rs.3,23,85,507/- (Rupees Three crores twenty three lakhs eighty five thousand five hundred and seven only)** with further interest, costs, other charges and expenses thereon. All failed to make payment despite Demand Notice dated **30.11.2022.**

As **M/s Madras Sportz, Represented by its Proprietor : Mr. K. Sridhar & Mr. K. Sridhar and Mrs. T. Mangayarkarasi** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **07.02.2023 (Property Nos.1, 2 & 3) & 03.04.2023 (Property No.4)** respectively 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 **24.07.2024** is **Rs.2,51,52,868/- (Rupees Two crores fifty one lakhs fifty two thousand eight hundred and sixty eight only)** with further interest, costs, other charges and expenses thereon from 25.07.2024.

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 21.08.2024 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 **13.08.2024 to 14.08.2024 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://www.ebkray.in)** by using the provision in the system/software. The tender form and the terms and conditions would be available in the website from **05.08.2024 to 21.08.2024.**

The intending Bidders/Purchasers are requested to register with online portal **(https://www.ebkray.in)** using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/Purchasers have to transfer the EMD amount in their e-Wallet before the e-Auction Date and time in the portal. The registration, eKYC 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.ebkray.in) for depositing in bidders e-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
6120612786 e-auction EMD account, Chennai South Zone	Indian Bank, Ethiraj Salai Branch, IFSC - IDIB000C032

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 :** Flat No.G1, in the Ground Floor, Block-B having a super built up area of 1300 Sq. ft (including common area and common shares) along with covered car parking slot No.G-1 in the flat named as "I-5 Enclave" together with 590 Sq. ft undivided share in all that piece and parcel of land measuring 1675.50 Sq. ft bearing Sub Divided Plot No.10B and 50% right in common passage of 623 Sq. ft (totally measuring of 1987 Sq. ft) in "Narayanapuram" comprised in Old Survey No.215/3, Patta No.2092 as per Patta New Survey No.215/3C, situated at Nandivaram Village, Chegalpattu Taluk & District belongs to Mrs. Mangayarkarasi. The land bounded on the - North by : 10 feet common passage and Subdivided Plot No.10A, South by : Vacant land, East by : Plot No.11 & 12, West by : Plot No.9. Situated within the Sub Registration District of Guduvanchery and Registration District of Chennai South. **Property 2 :** All that piece and parcel of vacant land measuring an extent of 2400 Sq. ft. bearing Plot No.98, land measuring an extent of 2400 Sq. ft. bearing Plot No.99 and land measuring an extent of 2400 Sq. ft. bearing Plot No.107 in the layout known as "Annai Gangammal Nagar Extension" vide D.T.C.P No.255/1983, comprised in Survey No.395/62, 395/61 and 401/1C, Patta Nos.3271 & 3281, as per Patta New Survey No.395/62, 395/61B and 401/1C2, situated at No.46, Siru Puzhul Pettai Village, Gummidipoondi Taluk, Thiruvallur District belongs to Mr. K. Sridhar. Lands being bounded in the - **Plot No.98 (2400 Sq. ft.) -** North by : 30 feet Road, South by : Plot No.97, East by : Plot No.99, West by : 30 feet Road. Admeasuring - North to South on the Eastern side : 60 feet, North to South on the Western side : 60 feet, East to West on the Northern side : 40 feet, East to West on the Southern side : 40 feet. **Plot No.99 (2400 Sq. ft.) -** North by : 30 feet Road, South by : Plot No.96, East by : Plot No.100, West by : Plot No.98. Admeasuring - North to South on the Eastern side : 60 feet, North to South on the western side : 60 feet, East to West on the Northern side : 40 feet, East to West on the Southern side : 40 feet. **Plot No.107 (2400 Sq. ft.) -** North by : 30 feet Road, South by : Plot No.88, East by : Plot No.108, West by : Plot No.106. Admeasuring - North to South on the Eastern side : 60 feet, North to South on the Western side : 60 feet, East to west on the Northern side : 40 feet, East to West on the southern side : 40 feet. In all admeasuring a total extent of 7200 Sq. ft., situated within the Registration District of Chennai North and in the Sub-Registration District of Gummidipoondi.
Reserve Price	**Property 1 : Rs.40.00 Lakhs** **Property 2 : Rs.37.00 Lakhs**
EMD	**Property 1 : Rs.4.00 Lakhs** **Property 2 : Rs.3.70 Lakhs**
Date, Time for e-auction and Property ID No.	**21.08.2024 from 11.00 am to 4.00 pm -** **Property 1 : IDIB7027627340C** **Property 2 : IDIB7027627340D**
Prior Encumbrance	**NIL**

Bidders are advised to visit the website **(https://www.ebkray.in)** of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd. Helpdesk No.8291220220, email ID :- **support.ebkray@psballiance.com** and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD Status, please contact **support.ebkray@psballiance.com**.

For property details and photograph of the property and auction terms and conditions please visit : **https://www.ebkray.in** and for clarifications related to this portal please contact Helpdesk No.8291220220.

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

Place : Chennai
Date : 26.07.2024

AUTHORISED OFFICER
INDIAN BANK.