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By Speed Post with Ack, Due

**AXISB/SOUTH/SAG/19-20/247**  
**03.03.2020**

To:

1. **M/s. N V Chettiar,**  
Registered Office:  
7/773, Athikkottuparamba,  
S M Street, Kozhikode - 673 001.

**Mr. V Thyagarajan,**  
S/o. Mr. N V Venkitaraman,  
5/2233H, "Geetham", Ashokapuram,  
Kozhikode, Kerala - 673 001.

**Also at:**  
"Rajeev" 7/786, Rajeev,  
Athikottu Paramba P.O, SM Street,  
Kozhikode - 673 001.

**Mr. Rajeev T,**  
S/o. Mr. V Thyagarajan,  
5/2233H, "Geetham", Ashokapuram,  
Kozhikode, Kerala - 673 001.

**Also at:**  
"Rajeev" 7/786, Rajeev,  
Athikottu Paramba P.O, SM Street,  
Kozhikode - 673 001.

**Dear Sir/Madam,**

**Sub: Notice for sale of Secured Asset under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and Rules framed thereunder.**

**E-AUCTION SALE NOTICE**

The undersigned is having powers to issue the notice of sale and in exercise all powers of sale under the Act., whereas, the Authorised Officer had issued **Demand Notice dated 04.12.2018** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 8,33,90,336.50/- (Rupees Eight Crores Thirty Three Lakhs Ninety Thousand Three Hundred and Thirty Six and Paise Fifty Only)** being the amount due as on 03.12.2018 (this amount includes interest applied till 30.04.2018 only) together with future interest, thereon at the contractual rate of interest from 01.05.2018, costs and other consequences, damages etc., including the expenses for the said takeover and sale of assets within 60 days from the date of receipt of the said notice.

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Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notice u/s 13(2) and the undersigned had taken possession of the below mentioned property on **20.03.2019** as per sec 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of security interest Act, 2002 (herein after called the act) which has been offered as security by you towards your/borrower's liabilities. Therefore the bank in exercise of its rights granted under the Act and rules, issues this notice under rule 8(6) (immovable) and Rule 9 of the security interest (Enforcement) rules, 2002 calling upon you to discharge in full liabilities amounting to of **Rs. 10,55,50,233.50/- (Rupees Ten Crores Fifty Five Lakhs Fifty Thousand Two Hundred and Thirty Three and Paise Fifty Only)** being the amount due as on 29.02.2020 (this amount includes interest applied till 29.02.2020 only) with interest from 01.03.2020 with costs, expenses, **within 30 days** from the date of this notice, failing which, the bank shall proceed under the Act with the sale of the secured assets by inviting bids through online E-Auction to realize the above stated outstanding, with interest and costs on the terms and conditions as will be stipulated by the undersigned.

This is without prejudice to any other rights available to the bank under the subject Act or any other law in force. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions of the Bank. Please look for the sale advertisement that will appear in the newspapers in English and Malayalam in due course.

### **SCHEDULE**

#### **Immovable Asset**

1. **Equitable mortgage of the property standing in the name of Mr. Rajeev T, S/o. Mr. V Thyagarajan, located at Old Sy.No.78/2 A, Re.Sy.No. 211/13A, Old Sy.No.78/2 A, Re.Sy.No. 213/13, Nagaram Village, Chalapuram Sub Dist, SRO Chalappuram, Kozhikode PO, Kozhikode Dist.**

#### **Item: 1**

All that piece and parcel of property for an extent of 6.487341 Ares of commercial land with Bldg Nos. 7/780, 780A, 7/773, 774, 775, 776, 777, 778, 779 in Old Sy.No.78/2 A, Re.Sy.No. 211/13A in Nagaram Amsom Desom of Kozhikode Taluk Chalappuram Sub District, Kozhikode District.

Description of property in item no. 1 covered by Doc No. 2111/2011 of SRO Chalappuram:-

Part of the property of Athikottaparamba (as per Doc No. 27/1974), southern portion of the 2<sup>nd</sup> number property described in Doc No. 27/1974 including right, title and possession over the property, with measurement in meters east-west southern side 0.91 + 17.07 northern side 5.19 + 9.44 + 5.79 + 6.70, South north eastern side 11.27 + 30.48 Western side 30.48. Corporation no. 7/780, 780A, 7/773, 774, 775, 776, 777, 778, 779.



Boundaries:

East : National Buildings  
North : Number 2 property included in T S No. 213  
West : Property on possession of Thyagarajan  
South : Land World Building

**Item: 2**

All that piece and parcel of property an extent of 1.2141 Ares of land in Old Sy.No.78/2 A, Re.Sy.No. 213/13 in Nagaram Amsom Desom of Kozhikode Taluk Chalappuram Sub District, Kozhikode District.

Description of property in item no. 2 covered by Doc No. 2111/2011 of SRO Chalappuram.

Part of the property of Athikottaparamba, the property situated in the Western side of Hussur Road and is reserved to use as pathway to other properties with right, title and possession over the property. Measurement in meters east-west southern side 5.79+6.70+5.18+19.81 northern side 12.49+3.05+16.15+8.84, north south eastern side 2.59 and western side 0.

Boundaries:

East : S M Street Road  
North : Property in Possession of Hanuman Ambala Committee  
West : Property on possession of Thyagarajan & Doraiswami  
South : National Buildings and property no.1 in the Doc No. 2111/2011.

**2. Equitable mortgage of the property standing in the name of Mr. Rajeev T, S/o. Mr. V Thyagarajan, located at Old S.No. 70/14, Re.Sury. No. 10-3-60, Nagaram Village, Chalapuram Sub Dist, SRO Chalappuram, Kozhikode PO, Kozhikode Dist.**

All that piece and parcel of property an extent of 1 Cents of property including shop room bearing Copn. No. 10/682 situated in Old S.No. 70/14, Re.Sury. No. 10-3-60, Nagaram Village, Nagaram Amsom & Desom, Kozhikode Dist, Chalapuram Sub Dist, as per Doc No. 714/2003 of SRO Chalappuram.

Description of property

Shop room situated in the Panichikakandi paramba, which is the eastern side of south – north road of Middayi theruvu. Two Storied building with wooden ceiling, tiled roof and on its eastern side there is a door and wall constructed by stone, on the western side sitout with fencing with shutter and wooden ceiling and with concreted flooring in the rooms also, on the eastern side of upstairs there is a door and veranda with wooden ceiling and a stair and staircase on the eastern side with tiled roofing. The shop room facing to the western side with vacant land in the backside with measurement in Asarikole east west 10 ½ south north 6. Corp no. 10/682.

Boundaries:

East : Panichikakandi paramba  
North : Panichikakandi paramba and building  
West : Road



South : Shop room

<b>Date and time of e- Auction</b>	<b>10.04.2020</b> between <b>11:00 A.M. to 11:30 A.M.</b> for Property 1 and Between <b>11:30 A.M. to 12:00 Noon</b> for Property 2 with maximum of 3 attempts of five minutes each till sale is completed.
<b>Reserve Price</b>	<b>Rs. 6,75,00,000/- (Rupees Six Crores Seventy Five Lakhs Only)</b> for Property 1 and <b>Rs. 65,00,000/- (Rupees Sixty Five Lakhs Only)</b> for Property 2
<b>Earnest Money Deposit</b>	<b>Rs. 67,50,000/- (Rupees Sixty Seven Lakhs and Fifty Thousand Only)</b> for Property 1 and <b>Rs. 6,50,000/- (Rupees Six Lakhs and Fifty Thousands Only )</b> for Property 2
<b>EMD Remittance</b>	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of <b>"AXIS BANK LTD"</b> to the credit of <b>A/c.No.136010633007</b> of <b>SL-Funds In Transit</b> , Axis Bank Ltd, Marina Mall, YMCA Cross Road, Kozhikode – 673 001, Kerala, Branch Code: 136 : IFSC Code : <b>UTIB0000136</b>
<b>Bid Multiplier</b>	<b>Rs. 1,00,000/-</b> for Properties 1 & 2
<b>Submission of online application for bid with EMD</b>	<b>07.03.2020 - 11.00 A.M.</b> onwards for Properties 1 & 2
<b>Last date for submission of online application for bid with EMD</b>	<b>09.04.2020 up to 11.00 A.M.</b> for Properties 1 & 2

Public E-Auction Sale Notice will be published in **"The New Indian Express"** and **"Jenma Bhoomi"** in **Kozhikode Editions** on **07.03.2020**.

#### Terms and Conditions

1. The property will be sold by e-Auction through the Bank's approved service provider M/s e-Procurement Technologies Ltd (ETL) under the supervision of the Authorised Officer of the Bank.
2. e-Auction Tender Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in ETL's website <https://axisbank.auctiontiger.net>
3. Intending bidders shall hold valid e-mail address. For further enquiry you may please contact M/s e-Procurement Technologies Limited, E-mail id: [praveen.thevar@auctiontiger.net](mailto:praveen.thevar@auctiontiger.net).
4. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://axisbank.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration.
5. The EMD and other payments shall be remitted through EFT / NEFT / RTGS/DD to the bank account as specified above.
6. Bid form without EMD & below the Reserve Price shall be rejected summarily.
7. After the submission of the bid forms, the bidders are not allowed to withdraw the bid forms/EMD, before completion of the e-auction.



8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time will initially be for a period of one hour with maximum of 3 attempts of five minutes each till sale is completed.
9. Auction / bidding will be only online through the portal provided by ETL.
10. Demo e-Auction process will be conducted by ETL for familiarization and allocation of user name/password to eligible prospective bidders for access to the e-Auction at the specified date and time.
11. The property shall be sold to the highest bidder. The purchaser shall deposit 25% of the sale price (less the EMD) immediately and the balance sale price within 15 days from the date of auction sale.
12. In default of payment of balance sale price referred to above within the time stipulated unless otherwise extended, the sale will stand automatically revoked and the deposit(s) shall be forfeited.
13. On confirmation of sale by the Bank and if terms of payment have been complied with, the Authorised Officer will issue the Sale Certificate in the name of the purchaser only.
14. The purchaser shall bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
15. The property is sold on '**As is where is and as is what is and whatever there is and no recourse basis**' condition. The purchasers should satisfy themselves in this connection before participating in the e-Auction and the bank does not give any guarantee or warranty (about classification / quality and quantity of the assets). The purchasers should make their own enquiries regarding any attachments, claims, charges, statutory liabilities, arrears of property tax, electricity dues, etc. of the property by themselves before participating in the auction.
16. The particulars about the property specified in the tender document have been stated to the best of the information of the Authorised Officer and the Authorised Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
17. EMD of the unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD to the bank account details provided by them in the bid form and intimated via their email id.
18. The Authorised Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice
19. The property is being sold with existing encumbrances whether known or unknown to the bank and the intending bidder shall satisfy himself about the title, Ownership, statutory approvals, encumbrances, claims etc. in regard to the property. Any encumbrance that may arise after the date of the notice will also be borne by the purchaser.
20. In case of all the tenders are rejected, Authorised Officer can negotiate with any of the Tenderers or other parties for sale of the properties by private treaty.
21. The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any.
22. This publication should be considered as 30 days' notice to the borrowers /guarantors/mortgagors under the Act.
23. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.

For further details regarding inspection of property / e-Auction, the intending bidders may contact during office hours, Phone No. 098400 58893 / 044 - 61371101, Axis Bank Ltd, Structured Assets Group, Javahar Towers, 1<sup>st</sup> Floor, New No. 3, Old No. 2, Club House Road, Anna Salai, Chennai – 600 002. For e-auction services please contact the Bank's approved service provider



M/s. e-Procurement Technologies Limited, through email. [praveen.thevar@auctiontiger.net](mailto:praveen.thevar@auctiontiger.net)  
or <https://uat.axisbank.com/auction-notices>.

**Place: Chennai**  
**Date: 03.03.2020**



  
**AUTHORISED OFFICER**  
**AXIS BANK**