



**STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT
BRANCH, COIMBATORE**

The Authorised Officer's Details:

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property/ies mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of State Bank of India being the Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **24.04.2019**, for recovery of **Rs.11,96,49,350/-** (Rupees Eleven Crore Ninety Six Lakh Forty Nine Thousand Three Hundred and Fifty Only) as on 28.02.2019 with future interest and costs due to the State Bank of India, from the borrowers **(1) M/s Mahalaxmi Yarns** represented by its Managing Partner and having its registered office at 16, K.R.R. Layout 2nd Street, Mangalam Road, Tirupur-641604 & **(2) M/s Shri Balaji Yarns**, represented by its Managing Partner and having its registered office at No.1, L.S.S Tower, Devangapuram, Lakshmi Nagar, Tirupur-641602 and the guarantors **(1) Shri C Dhandapani**, S/o Chockalingam Chettiar, Partner, M/s Mahalaxmi Yarns, residing at No.15 &16, K.R.R.Layout 2nd Street, Mangalam road, Tirupur-641604, **(2) M/s Vijay Mahalaxmi Spinning Mills India Pvt Ltd (under liquidation)**, Partner, M/s Mahalaxmi Yarns, 16, K.R.R.Layout 2nd Street, Opp to Diamond Theatre, Mangalam road, Tirupur -641604, **(3) Smt D.Prema**, W/o Mr.C.Dhandapani residing at No.15 &16, K.R.R.Layout 2nd Street, Mangalam road, Tirupur-641604 & **(4) Smt.K.Padmavathi**, residing at No.15 &16, K.R.R.Layout 2nd Street, Mangalam road, Tirupur -641604. (For borrower 1 only).

Note: - The proceedings of this sale notice are not applicable to M/s Vijay Mahalaxmi Spinning Mills India Pvt Ltd., as the company is under liquidation, represented by its Liquidator Shri.V.Seshadri Sowrirajan.

DESCRIPTION OF PROPERTY/IES:

Property No.1

Property in the name of Shri.C.Dhandapani

(Covered under Document No.761/1976 dated 19.05.1976)

All that part and parcel of land & residential building at SF.No. 95/1, TS.No. 24/1A, Block No. 3, Ward No. 3, Site No. 6, D.No. 16 to 16(5), K.R.R. Layout, II nd Street, Opp. to Diamond Theatre, Off Karuvampalayam Mangalam Road, Tirupur. Land to the extent of 6050.00 sq.ft and building thereon within the following boundaries.



East : Site No.5,
West : North-South layout road,
South : 30 ft East west layout road,
North : M.K.Palanisamy's building and vacant land.

Reserve Price: Rs.2,25,00,000/- (Rupees Two Crore Twenty Five Lakh only)

Encumbrance known to the bank if any : NIL

DETAILS OF E-AUCTION SALE:

	Property No. 1
RESERVE PRICE	2,25,00,000/-
EARNEST MONEY TO BE DEPOSITED	22,50,000/-
BID MULTIPLIER	5,00,000
INSPECTION OF PROPERTIES	16.04.2019 between 11:00 am and 4:00 pm
DATE AND TIME OF E-AUCTION	24.04.2019; 10:00 am to 11:00 am

Last date and time for submission of proof of EMD: 22.04.2019 up to 5:00 pm.

The auction will be conducted online through the Bank's approved service provider M/s E-Procurement Technologies Ltd (ETL) at their web portal <https://sbi.auctiontiger.net>.

For detailed terms and conditions of the E-auction sale and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in <https://sbi.auctiontiger.net> & www.sbi.co.in

Date: 30.03.2019
Place: Coimbatore


Authorised Officer

