

STATE BANK OF INDIA

BRANCH: SARB, CHENNAI

Address of the Branch : "Red Cross Buildings"
32, Montieth Road
Egmore, Chennai-600 008.

Authorised Officer's Details :

Name: R. Bhaskar

E-mail ID of Branch : sbi.05170@sbi.co.in

Mobile No : 9444371413

Landline No. (Office) : 044-28881034.

NOTICE OF SALE THROUGH PRIVATE TREATY

SALE OF IMMOVABLE ASSET CHARGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002. (SARFAESI ACT)

The undersigned as Authorized Officer of State Bank of India has taken over possession of the schedule property(ies) u/s 13(4) of the SARFAESI Act.

Public at large is informed that the secured property(ies) as mentioned in the Schedule are available for sale through Private Treaty, as per the terms agreeable to the Bank for realisation of Bank's dues on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".

Standard terms & conditions for sale of property through Private Treaty are as under:

1. Sale through Private Treaty will be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
2. The purchaser will be required to deposit 25% of the sale consideration on the next working day of receipt of Bank's acceptance of offer for purchase of property and the remaining amount within 15 days thereafter.
3. The purchaser has to deposit 10% of the offered amount along with application which will be adjusted against 25% of the deposit to be made as per clause (2) above.
4. Failure to remit the amount as required under clause (2) above, will cause forfeiture of amount already paid including 10% of the amount paid along with application.
5. In case of non-acceptance of offer of purchase by the Bank, the amount of 10% paid along with the application will be refunded without any interest.
6. The property(ies) is/are being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues.
7. The purchaser should conduct due diligence on all aspects related to the property (under sale through private treaty) to his satisfaction. The purchaser shall not be entitled to make any claim against the Authorized Officer / Secured Creditor in this regard at a later date.
8. The Bank reserves the right to reject any offer of purchase without assigning any reason.
9. In case of more than one offer, the Bank will accept the highest offer.



10. The interested parties may contact the Authorized Officer for further details / clarifications and for submitting their application.
11. The purchaser has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of purchase of the property.
12. Sale shall be in accordance with the provisions of SARFAESI Act / Rules.

SCHEDULE

Description of the Property(ies)	Reserve Price (Rs.) (below which the properties will not be sold)
Factory land & building measuring 2.45 acres of land with built up area 17175.26 sq.ft. in S.No.40/1, old S.No.803/A (fullextent) situated in Thodugadu village, Tiruvallur Dist. Of M/s. Strides Air Systems P Ltd.	Rs 2,86,00,000.00
Land & building in R.S.No.347, T.S.No.67, Block No.42, situated at Plot no. C338, Old Door No. 2, New Door No. 3, Jawahar Nagar 5 th Main Road, Peravallur, Chennai-82. Extent of land:1725 sq.ft. building 1500 sq.ft. of Mr. Nehru & Mrs. Nagajothi	Rs 95,00,000.00

Date: 09.08.2019
Place: CHENNAI.

For STATE BANK OF INDIA

R. Mani
AUTHORISED OFFICER

