

SALE OF IMMOVABLE PROPERTY AT THRISSUR

For publication of bank's web site from 24.01.2019 to 27.02.2019



Stressed Assets Recovery Branch,
40/974, IInd Floor, R S Buildings,
M G Road, Ernakulam – 682011.

Tel: 0484 – 2383222 / 2382253

Fax: 2382253

e – mail: sarc.ernakulam@sbi.co.in

THE TERMS AND CONDITIONS OF SALE

Property will be sold on “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS” BASIS

1	Name and Address of the Borrower	<p>1. M/s. M M Traders, Prop. M M Shoukathali, 14/101, 14/102, Madhukkal Building, Karathoor, Thirunavaya, Codakkal PO, Thrissur – 676108</p> <p>2. Mr. M M Shoukathali, Meleppatu Valappil House, Perumannur, Challissery via, Palakkad – 679536.</p>
2	Name and Address of Branch, the Secured Creditor	State Bank of India, Stressed Assets Recovery Branch, 40/974, II nd Floor, R S Buildings, M G Road, Ernakulam – 682011.
3	Description of the Immovable Secured Assets to be sold	<p>All that part and parcel of the properties consisting of 18.62 Ares (46.00 cents) of land with residential building along with all improvements and appurtenances thereto in Sy. No. 333/1H in Vadanappilly Village, Chavakkad Taluk, Thrissur District in the name of Mr. M M Shoukathali morefully described in Sale Deed No. 441/2015 dated 19.03.2015 of Vadanappilly SRO.</p> <p>Bounded: On the East by: Property of Kalappurakkal Krishnan; On the West by: Property of Fassal Rayam Maraikkar and N H 17 Road; On the North by: Property of Kalappurakkal Vishwanathan; On the South by: Property of Kadaliyil Sobha</p>
4	Details of the Encumbrances known to the Secured Creditor	Nil to the knowledge of the Bank.
5	The Secured Debt for recovery of which the property is to be sold	Rs. 10,89,94,477/- as on 23/01/2019 + interest thereon w.e.f. 24/01/2019 + expenses & costs.
6	Deposit of Earnest Money	EMD: Rs. 48 lakhs being the 10% of Reserve Price to be remitted by RTGS / NEFT to the Bank account or Demand Draft draw in favour of State Bank of India, SARB Parking A/c (M/s. M M Traders) on any Nationalised or Scheduled Bank.
7	Reserve Price of the Immovable Secured Assets Bank Account in which EMD to be remitted	Reserve Price: Rs. 4.80 Crores (Rupees Four Crores Eighty Lakhs Only) A/c No.: 31295819078, IFSC: SBIN0003539 Bank: State Bank of India, M G Road, Jeevan Prakash,

	Last Date and Time within which EMD to be remitted.	LIC Building, Opp. Maharajas College Ground, Ernakulam – 682011. Time: before 4.00 p.m Date: 26/02/2019
8	Time and Manner of Payment	The Successful Bidder shall deposit 25% of Sale Price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the Earnest Money Deposited by the bidder shall be forfeited. The Balance 75% of the Sale Price is payable on or before the 15 th day of Confirmation of Sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the E – Auction purchaser.
9	Date and Time of Public E – Auction	Date: 27/02/2019 Time: 12.00 p.m to 01.00 p.m
10	The E – Auction will be conducted through the Bank’s approved service provider. E – Auction Tender Documents containing E – Auction Bid Form, Declaration etc., are available in the website of the service provider as mentioned	M/s. e-Procurement Technologies Ltd. at the web portal https://sbi.auctiontiger.net . Contact – Praveen Kumar Thevar – 09722778828, Madhusudan Nair – 09686999578, Land Line – 079 – 61200517, e-mail id – kerala@auctiontiger.net , madhusudan@auctiontiger.net , praveen.thevar@auctiontiger.net . E-Auction Tender Document containing online e-auction bid form, Declaration, General Terms and Conditions of online auction sale are available in website https://sbi.auctiontiger.net , www.AuctionTiger.in
11	i. Bid Increment Amount ii. Auto Extension iii. Bid Currency & Unit of Measurement	i. Rs. 10,000/- ii. Unlimited extensions of 5 minutes each iii. Indian Rupees
12	Date and Time during which inspection of the Immovable Secured Assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact Person with Mobile Number	From 11.00 a.m to 3.00 p.m on working days under prior appointment Name: Mr. R S Vasan Mobile No.: 9446578836
13	Other conditions	a) Bidders shall hold a valid Digital Signature Certificate issued by Competent Authority and valid email ID (<i>email ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Password by M/s. e-Procurement Technologies</i>) may be conveyed

through email.

- b) The intending bidder should submit the evidence of EMD deposit like UTR Number along with Request Letter for participation in the E – Auction, self-attested copies of
- i. Proof of Identification (KYC) viz ID Card / Driving Licence / Passport etc.,
 - ii. Current Address – Proof of Communication.
 - iii. PAN Card of the Bidder.
 - iv. Valid email ID
 - v. Contact Number (Mobile / Landline of the Bidder)
- to the Authorised Officer of State Bank of India, Stressed Assets Recovery Branch, 40/974, IInd Floor, R S Building, M G Road, Ernakulam – 682011 by **26/02/2019, before 4 p.m.** Scanned Copies of the original of these documents can also be submitted to email ID of Authorised Officer.
- c) Names of Eligible Bidders will be identified by the State Bank of India, Stressed Assets Recovery Branch to participate in online E – Auction on the portal at the web portal <https://sbi.auctiontiger.net>. of M/s. e-Procurement Technologies Ltd. who will provide User ID and Password after due verification of PAN of the eligible bidders.
- d) The successful bidder shall be required to submit the final prices, quoted during the E – Auction as per the annexure after the completion of the E – Auction, duly signed and stamped as token of acceptance without any condition other than those already agreed to before start of E – Auction.
- e) During E – Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the E – Auction process / proceed with conventional mode of tendering.
- f) The Bank / service provider for E – Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
- g) The bidders are required to submit acceptance of the terms & conditions and modalities of E – Auction adopted by the service provider, before participating in the E – Auction.
- h) The bid once submitted by the bidder, cannot be cancelled / withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of E – Auction, mentioned herein will result in forfeiture of the entire amount paid by the default bidder.
- i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the

bidders.

- j) The Authorised Officer shall be at liberty to cancel the E – Auction process / tender at any time, before declaring the successful bidder, without assigning any reason or notice.
- k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the Reserve Price.
- l) The conditional bids may be treated as invalid. Please note that after submission of the bid, no correspondence regarding any change in the bid shall be entertained.
- m) The EMD of the unsuccessful bidder will be refunded to their respective A/c Numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- n) The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the E – Auction without assigning any reason thereof. The sale is subject to confirmation by the Secured Creditor.
- o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
- p) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his / her name.
- q) The payment of all statutory / non - statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.
- r) In case of any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.
- s) The Sale Certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The Sale Certificate shall be issued in the name of the successful bidder. No request for change of name in the Sale Certificate other than the person who submitted

		the bid / participated in the E – Auction will be entertained.
--	--	--

Date: 23/01/2019
Place: Ernakulam

Mr. R S Vasan
Authorised Officer
State Bank of India