



ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

PUNJAB & SIND BANK

(A Govt. of India Undertaking)

Branch Office: Asset Recovery Management, Dewa Towers, I Floor, 770-A, Anna Salai, Chennai 600002

Ph: 044-28493770, E-mail ID:c0765@psb.co.in

**E- AUCTION
SALE NOTICE**

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTY

LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS – BEFORE 4.00 P.M. ON 03-09-2022

Sale of immovable secured asset under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and rules. Offers are invited in electronic mode through <https://www.bankeauctions.com> to be submitted latest by before **4.00 P.M on 03.09.2022** for the sale of secured asset mentioned below on “AS IS WHERE IS AND AS IS WHAT IS BASIS” for recovery of the secured debts of Punjab & Sind Bank amounting to **Rs.35,96,860.21 (Rupees Thirty Five lacs Ninety Six Thousand Eight Hundred Sixty and paise Twenty One Only)** inclusive of interest, charges and cost, etc. up to (31-07-2022) plus cost, charges and future interest thereon from 1st August 2022 from **M/s KUMAR CONSTRUCTIONS & SASI KUMAR M S (borrower)** and **Mrs. GEETHA (Guarantor)** pursuant to the symbolic possession of the following property taken by the Authorized Officer on 07.07.2021 under SARFAESI Act, 2002.

| | |
|--|--|
| Date and time of inspection of mortgaged properties | 02-09-2022 |
| Last date & time for submission of EMD and documents | 03-09-2022 latest by 4:00 PM |
| Date and time of e-auction/sale | 05-09-2022 between 11:00 AM to 4:00 PM |

DESCRIPTION OF IMMOVABLE PROPERTY

| Description of Property (as per available details) | Reserve Price (Rs. (in Lakhs) | Earnest Money Deposit (Rs. in Lakhs) | Bid Increase Amount (Lakhs) |
|--|-------------------------------|--------------------------------------|-----------------------------|
| Residential flat, Old Door No. 82, New Door No.173, second floor, venkatarangam street, triplicane, Chennai 600005. The flat is situated in second floor of door no 173 and admeasuring 1080 sqft & UDS 393.66 sft located at nearby Icehouse Police Station & Triplicane and Cheapauk MLA office. | 57.02 | 5.71 | 0.50 |



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***NOTE:** The measurement of above property, however, be verified by the bidders at site and also from the records of the Revenue Authorities prior to participating in auction.

TERMS & CONDITIONS

- 1) The E-Auction is being held on “**AS IS WHERE IS**” and “**AS IS WHAT IS BASIS**”.
- 2) To the best of knowledge and information of the Authorised officer, there are no encumbrances on the properties. However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.
- 3) It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specification before submitting the bid. The inspection of properties put on auction will be permitted to interested bidders at site on the day and time mentioned above.
- 4) The interested bidders shall submit their offer along with EMD through website <https://www.bankeauctions.com> (the user ID and password can be obtained free of cost by registering name with “<https://www.bankeauctions.com>”) through their login ID and Password. The EMD shall be payable through NEFT/RTGS in the following account: **Account Number: 05751100000852, Name of the A/c-Asset Recovery Branch, Name of the Beneficiary: Punjab & Sind Bank and IFSC Code: PSIB0000575.** Please note that cheques/drafts shall not be accepted as EMD amount.
- 5) After Registration by the bidders in the web-site, the intending purchaser/ bidder is required to get the copies of following documents uploaded in the website before last date of submission of the bid(s) viz. 1. Copy of the NEFT/ RTGS challan; 2. Copy of PAN card 3. Proof of identification (KYC) viz. attested copy of Voter ID Card/ Driving License/ Passport etc. 4. Copy of proof of address, without which the bid is liable to be rejected.
The Interested bidders who require assistance in creating login ID and password, uploading data, submitting bid, training on e-bidding process etc., may contact **M/s. C1 India Pvt. Ltd., Helpline No. 0120-4888888/ +91-7418281709, E-mail: support@bankeauctions.com** and for any property related query may contact the **Authorised Officer, Tel. No.044-28493770, 8587897734, 7358026346 E-mail:c0765@psb.co.in** office hours during the working days.
- 6) Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the online auction.
- 7) The interested bidders who have submitted their bids not below the reserve price through online mode **BEFORE 4:00 PM on 03-09-2022** shall be eligible for participating in the e-auction. The e-auction of above property would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of amount mentioned under the column “Bid Increase Amount”. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes (subject to maximum three extensions of 5 minutes each). The bidder who submits the highest bid (not below the reserve price) on closure of online auction shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorised Officer/Secured Creditor.



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- 8) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit **25% of the sale price**, adjusting the EMD already paid, immediately on acceptance of the bid price by the Authorized Officer through RTGS / NEFT to the account as mentioned in No.4 and the balance **75%** of the sale price on or before **15th day of the sale** or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the Bidder shall be liable to be forfeited and the property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.
- 9) The prospective qualified bidders may avail online training on e-auction from M/s C1 India Pvt. Ltd., prior to the date of auction. Neither the Authorised Officer/Bank nor M/s C1 India Pvt. Ltd. shall be liable for any network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction.
- 10) The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc. and also all the statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody.
- 11) The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.
- 12) The bidders are advised to go through the detailed terms and conditions of auction available on the website of M/s C1 India Pvt. Ltd. <https://www.bankeauctions.com> before submitting their bids and taking part in e-auction.

STATUTORY 30 DAY SALE NOTICE UNDER RULE 8(6) OF THE SARFAESI RULES, 2002

The borrower/guarantors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance dues if any will be recovered with interest and cost.

Date: 03-08-2022

Place: Chennai

Authorised Officer