

Mulegumoodu BRANCH
COVERING LETTER TO SALE NOTICE

REF: .AUCTION125000153703

Date: 06.09.2024

To

M/s SS Furniture Mart
Prop: Richard Mathiyas
13/39A, Chakkattuvilai
Mulegumoodu PO - 629167

Sri. Richard Mathiyas (Borrower)
S/o Mathiyas
13/24A, Appattuvilai
Mulegumoodu PO – 629167

Sri. Sasikumar M L (Guarantor)
S/o Mariyandran
3/14, Kalluveedu
Mulegumoodu PO - 629167

Dear Sir,

Sub: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.


As you are aware, I on behalf of **Canara Bank, Mulegumoodu Branch** have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to our Mulegumoodu **Branch** of Canara Bank.

The undersigned proposes to sell the assets more fully described in the Schedule of Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice containing terms and conditions of the sale.

This is without prejudice to any other rights available to the Bank under the subject Act/ or any other law in force.

Yours faithfully,


Authorized Officer,
Canara Bank

ENCLOSURE – SALE NOTICE



MULEGUMOODU BRANCH

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 effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by holding public auction.

1	Name and Address of the Secured Creditor	Canara Bank Mulegumoodu Branch
2	Name and Address of the Borrower/ Guarantor Borrower(s) : Guarantor:	1. M/s SS Furniture Mart Prop: Richard Mathiyas 13/39A, Chakkattuvilai Mulegumoodu PO - 629167 2. Sri. Richard Mathiyas (Borrower) S/o Mathiyas 13/24A, Appattuvilai Mulegumoodu PO - 629167 3. Sri. Sasikumar M L (Guarantor) S/o Mariyandran 3/14, Kalluveedu Mulegumoodu PO - 629167
3	Total liabilities	Rs. 15,69,458.71/- (Rupees Fifteen Lakhs Sixty Nine Thousand Four Hundred Fifty Eight and Paise Seventy One only), as on 01.09.2024 with further interest thereon from and further interest from 01.09.2024 + cost thereon
4 a)	Mode of Auction :	E- Auction
b)	Details of Auction service provider :	M/s Antares System Ltd., Bangalore Mr Gunaseelan M, Contact No. 9731967722 e-Mail id: gunaseelan.m@antaressystems.com
c)	Date & Time of Auction :	Date :30.09.2024 Time between 12.30 pm – 1.30 pm (With unlimited extension of 5 minutes duration each till the conclusion of the sale)
d)	Portal of E-Auction :	www.bankeuctionwizard.com
5 a)	Reserve Price	The reserve price will be for Rs.20,00,000/-(Rupees Twenty Lakhs Only).
b)	EMD & last date of deposit of EMD:	The earnest money deposit will be Rs. 2,00,000/- (Rupees Two Lakhs only). The Earnest Money Deposit shall be deposited on or before 27.09.2024 at 4 pm.
6	Details of Properties: Name of Title Holder :	State: Tamilnadu District: Kanyakumari Reg. District: Kanyakumari Sub-District: Palliyadi Taluk: Kalkulam

	<p>Village: Valvachagostam (now Valvachagostam B village) Desam: Kuzhicode Old S.No.: 877 Re.S.No.:787/7 (Resurvey sub division No. 787/7B) Extent: 5 cents 500 sq. links property with building No. 13/39A of Mulagumoodu Town panchayat. (222.585 sq. m.) (2395.8 sq. ft.) Boundaries: East: Soosai property South: Ramakrishnan property West: Road North: Chinnanadar property</p>
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Other terms and conditions :

- a) The property/ies will be sold in “AS IS WHERE IS” and AS IS WHAT IS “condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD) referred to in 7(d) below).
- b) The property/ies will not be sold below the Reserve Price. Bidders shall improve their offers in multiplies of **Rs. 10,000/-** for subject property. The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor
- c) The property can be inspected on or before 27.09.2024 between 10 am and 4 pm
- d) The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs2,00,000** being 10 % of the Reserve Price, by way of DDfavour of Authorized Officer, Canara Bank, Mulegumoodu Branch OR shall be deposited through RTGS/NEFT/Fund Transfer to 209272434- SL-OL-RTGS-NEFT PMT ENS, IFSC Code: CNRB0016183 on or before 28.09.2024 till 4 P M.
- e) Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- f) The successful bidder shall deposit 25 % of the sale price (inclusive of EMD already paid), immediately on the sale being knocked down in his/ her favour and the balance within 15 days from the date of confirmation of sale. If the successful bidder fails to pay the sale price as stated above, the deposit made by him shall be forfeited.
- g) All charges for conveyance, stamp duty and registration etc., as applicable shall be borne by the successful bidder only.
- h) For sale proceeds above Rs 50 lacs (Rupees Fifty), TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable separately by the Successful buyer.
- i) Authorised officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- j) For further details Canara Bank, Mulegumoodu Branch, Mob: 9442203581 Regional Office Tirunelveli(Ph No. 0462 – 2555083) e-mail id cb16183@canarabank.com OR the service provider M/s Antares System Ltd., Bangalore Mr Gunaseelan M, Contact No. 9731967722 e-Mail id: gunaseelan.m@antaressystems.com may be contacted during office hours on any working day, Website: www.bankeauctionwizard.com

Place : Mulegumoodu
Date: 06.09.2024


Authorized Officer
Canara Bank
