



**CORPORATION BANK
CHERUKOLE BRANCH
MAVILETHU BUILDING
WARD NO:11,CHERUKOLE,
ALAPPUZHA
PIN:690104**

Ref: OR/TVM /REC/392/2019-20

Date:16.07.2019

**NOTICE OF 15 DAYS FOR SALE OF IMMOVABLE/MOVABLE SECURED ASSETS
UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002
BY E-AUCTION**

To

1.	<u>Borrower</u>
	Mr.Sasikumar
	Uthradom
	Kadavoor
	Karipuzha PO
	Mavelikkara ,Alappuzha
	690109

<u>Guarantor/Co-applicant</u>
Mrs. Lathika
Uthradom
Kadavoor
Karipuzha PO
Mavelikkara ,Alappuzha
690109

<u>Co-applicant/Guarantor</u>
Ms. Subha S Kumar
Uthradom
Kadavoor
Karipuzha PO
Mavelikkara ,Alappuzha
690109

Dear Sir/Madam,

1. Corporation Bank, **CHERUKOLE BRANCH**, the secured creditor, issued a **demand notice dated**,01.10.2018,paper publication made on 31.10.2018 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, has taken possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002. **Possession notice dated 19.01.2019** issued by the Authorised Officer, as per appendix IV to the Security Interest (Enforcement)) Rules, 2002 was delivered to you and the same was also affixed to the properties mortgaged with the Secured Creditor, apart from publication of the same in newspapers. Please note that you are informed about your right to redeem your property with in the time available under section 13(8) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, which you have failed to honour.

2. As you have failed to clear the dues of the secured creditor, the immovable secured assets that have been taken possession of by the authorised officer, will be sold by holding **public E-auction on 08.08.2019 between 11.45am to 1.15pm by inviting bids from the public through online on e-auction portal <https://bankauctions.in>**

3. You are also requested to ensure participation by parties interested in buying the immovable secured assets in the sale as proposed above.

4. A copy of the terms of sale is enclosed for your reference. Please note the auction will be conducted through E-auction mode on the date and time mentioned in the enclosed terms of sale.

Place : Cherukole

Date :16.07.2019

Yours faithfully,

**AUTHORISED OFFICER
CORPORATION BANK**

Encl: Terms of sale



**CORPORATION BANK
CHERUKOLE BRANCH**

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS:

1)	Name and addresses of the Borrower/Guarantors			
	Borrower		Guarantors/Co-applicant	
	Mr.Sasikumar K Uthradom, Kadavoor Karipuzha PO Mavelikkara, Alappuzha		Mrs.Lathika Uthradom, Kadavoor Karipuzha PO Mavelikkara, Alappuzha	Ms. Subha S Kumar Uthradom, Kadavoor Karipuzha PO Mavelikkara, Alappuzha
2)	Name and address of the Secured Creditor (Branch of the Bank)		CORPORATION BANK CHERUKOLE BRANCH MAVILETHU BUILDING WARD NO:11,CHERUKOLE, ALAPPUZHA PIN:690104	
3)	The description of immovable secured assets,to be sold through online e-auction.		6.07 ares of land and residential building in Sy.No:137/15 in Kannamangalam village, Mavelikkara Taluk,Alappuzha dist	
			East	Property of Purushothama Panicker
			South	Property of Prasannan Pillai
			North	Road
	West	Property of Sikha S Kumar		
4)	The details of encumbrances, if any, known		Income tax attachment is seen in the EC which is subsequent to the mortgage of the property to the bank	
5)	Last date for submission of EMD & e-Bid Form		On or before 07.08.2019 before 5.00PM Bidders have to submit EMD through NEFT/RTGS at Authorised Officer, SARAFESI a/c at Cherukole branch. Account No. 510101001544585 and IFSC Code-CORP0000391	
6)	Reserve price for the properties below which the movable/immovable property may not be sold:		Rs.65,00,000/- (Sixty Five Lakhs only)	
7)	The date, time of auction e-Auction date & time		Between 11.45 am to 1.15 pm on 08.08.2019 (With 10 min unlimited auto extension)	
8)	The secured debt for the recovery of which the immovable secured asset is to be sold		Rs.41,36,593/- (Rupees Fourty One Lakhs Thirty Six Thousand Five Hundred and Ninety Three only) with interest and costs as on date of sale notice onwards less amount if any paid thereafter.	
9)	The intending bidder shall deposit with the Authorised Officer an amount equivalent to Rs.6.50 lakhs by way of Earnest Money Deposit in the account of Corporation Bank,Cherukole Branch by Demand Draft, NEFT/RTGS or Internet banking to account No. 510101001544585 and IFSC Code CORP0000391 ,simultaneously bidder has to submit the e-bid form available on foreclosureindia.com website/before the date and time mentioned above and shall obtain written receipt thereof from the branch/Authorised Officer. The intending bidders shall mention the property item i.e. above said property for which the EMD has been tendered.			
10	Full name and address of the bidder with their identity proof and PAN card has to be furnished while filling up the e-bid form on E-auction agency's website https://bankauctions.in website.			
11	Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.			
12	In case of bidding the same shall not be less than Rs.50,000/-in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of Rs.50,000/-			
13	The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor. In case of single bid received, the sole bidder shall be declared as the successful bidder			
13.1	Bids once made shall not be cancelled or withdrawn			
14	The successful bidder so declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of EMD) by Cash /DD/NEFT/RTGS/Internet Transfer /Cheque subject to realization to account No.510101001544585 and IFSC Code- CORP0000391, immediately on the sale day or not later than next working day and the balance			

	75% of the Sale Price on or before 15 th day of confirmation of Sale or within such extended period as agreed upon in writing not exceeding 3 months.
14.1	In case of failure to participate in the auction by logging into the online bidding portal or in the event of failure of the successful bidder to tender 25% (15%+EMD), of the sale price as per the terms of Sale, the EMD deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically.
15	In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the parties (not exceeding 3 months) the deposit of 25% of the amount of sale price made shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall forfeit all claim on the property or to any part of the sum for which it may be subsequently sold.
16	On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002.
17	The Authorised Officer may, where the immovable property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.
18	On such deposit of money for discharge of encumbrances, the Authorised officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.
19	Legal charges for conveyance, stamp duty and registration charges as applicable will be borne by the successful bidder.
20	The Authorised Officer will deliver the immovable property on the basis of physical possession taken to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.
21	The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not.
22	The unsuccessful bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder
23	If the Borrower were to pay to the Authorised Officer the entire amount due, with the up-to-date expenses including the expenses in taking possession and conducting the sale, to the secured creditor before e-Auction, the sale by E- auction may be cancelled by the Authorised Officer.
24	The above immovable secured assets will be sold in “As is where is” , “as is what is” and “whatever there is” condition
25	The intending bidders may, if they choose, after taking prior appointment from the Authorized Officer, inspect the immovable secured assets to be sold before the date of E-Auction.
26	The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, all of which have to be paid / settled by the proposed purchaser out of his own sources.
27	The E-auction will be conducted through portal https://bankauctions.in on 08.08.2019 from 11.45am to 1.15pm with unlimited extension of 10 min. The intending bidder is required to register their name at https://bankauctions.in and get user ID and" password free of cost and get training / on-line training on E-Auction from 4closure ,Contact No: 040-23836405, Mob:8142000062/63/30/66,Email id:- prakash@bankauctions.in , Contact No: 9515160062) or sudheesh@bankauctions.in Contact no: 9515160064
28	To the best of Information and Knowledge of the Authorised Officer, there is no encumbrance on the property. However the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put on auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property and the Authorised Officer has right to cancel the auction without assigning any reason. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.

Date : 16.07.2019

Place :Cherukole

Authorized Officer

Corporation Bank

**AUCTION SALE OF IMMOVABLE ASSETS UNDER SECURITY INTEREST (ENFORCEMENT)
RULES, 2002 through E-Auction**

E-AUCTION APPLICATION FORM
FOR THE PROPERTY _____

1. Name of the Bidder (s) (in capitals) :
2. Father's/Husband's Name :
3. Date of Birth & Age :
4. Postal Address of Bidders (proof to be enclosed) :
5. Phone Nos. : Landline : Mobile :
6. E-Mail ID of Bidder/Participant :
7. Bank account details to which EMD amount is to be
Refunded :
- Type of Account : Saving/Current/CC
- Name of A/c Holder :
- Bank A/c No. :
- IFSC Code No. :

Bank & Branch Name :

8. PAN Number of Bidder (copy to be enclosed) :

9. EMD remittance details :

Date of remittance details :

Name of Bank & Branch :

Account No. :

IFSC Code No.

DECLARATION

I, _____ s/o Sri _____, aged about _____ years, R/o _____ do hereby express my interest for participation in e-auction being conducted by Corporation Bank, (**No. 3 Furnish the Branch Name and address**) for purchase of the property and declare that I have read, understood and agree to all the terms and conditions of e-Auction sale and shall abide by them. In the event, I am not being declared as successful bidder in the e-Auction, the EMD amount paid by me may be credited to my Bank Account furnished herein above.

(Signatruue of the Bidder/s)

Note: 1. In case of multiple bidders, the details shall be given in a tabular form on a separate sheet.

2. Auction Application Form duly filled in may be submitted to Corporation Bank, (**No.3 Furnish the name of the Branch**)by.....(**Furnish the last date for submission of bids**)and / or uploading the form along with scan copy of identity proof with E Auction portal as specified in the terms of sale for getting qualified to participate in the e-auction. If there are more than one property, the said requirements to be made on each property.