

BY Speed Post With Ack. - Due

Ref No: AXIS/SAG/2019-20/217
11.02.2020

To:

1. **M/s. Manakular Motors,**Registered office:
31/4, 100 Feet Road,
Manakular Square, Olandai,
Keerapalayam, Mudaliarpet,
Puducherry - 605 004.**Also at:**No.27 and 28, Preshitha Complex,
Villanur Main Road,
Perumal Raja Garden,
Reddiyarpalayam,
Puducherry - 605 010.2. **Mr. D Gurumoorthi,
S/o. Mr. Dhandapani,**
No. 87, Thillai Maistry Street,
Puducherry - 605 001.3. **Mr. C Djanardanane,
S/o. Mr. Cannane,**
No.38, 1st Floor, 4th Cross Street,
Thanthai Periyar Nagar,
Puducherry - 605 005.**Also at:**No.1 - 2 3rd Cross Street,
Sathiya Sai Nagar,
Reddiyarpalayam,
Puducherry - 605 010.**Also at:**No.10, 3rd Cross Street,
Ilango Nagar,
Puducherry - 605 011.4. **Mrs. V Deivani,
W/o, Mr. Venkata Krishnan,**
No. 37, Kaziar Street,
Puducherry - 605 001.

Dear Sir/Madam,

E-AUCTION SALE NOTICE

Sub: Notice for Sale under the Security and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & (Enforcement) Rules 2002 and Rules framed thereunder.

The undersigned is having powers to issue the notice of sale and in exercise all powers of sale under the Act., whereas, the Authorised Officer had issued **Demand Notice dated 04.06.2016** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 5,65,60,545.57 (Rupees Five Crores Sixty Five lakhs Sixty Thousand Five Hundred and Forty Five and Paise Fifty Seven Only)** being the amount due as on 03.06.2016 (this amount includes interest applied till 31.03.2016 only) together with future interest, thereon at the contractual rate of interest from 01.04.2016,, costs and other consequences, damages etc., including the expenses for the said takeover and sale of assets within 60 days from the date of receipt of the said notice.

Whereas you have failed to satisfy your /borrower(s) liabilities to the Bank even after receipt of notices U/s 13(2) and taken possession of the below mentioned properties on **20.12.2016** as per sec 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of security interest Act, 2002 (herein after called the act) which has been offered as security by you towards your/borrower's liabilities. Therefore the bank in exercise of its rights granted under the Act and rules, issues this notice under rule 8(6) (immovable) and Rule 9 of the security interest (Enforcement) rules, 2002 calling upon you to discharge in full liabilities amounting to of **Rs. 9,21,30,495.57/- (Rupees Nine Crores Twenty One Lakhs Thirty Thousand Four Hundred and Ninety Five and Paise Fifty Seven Only)** being the amount due as on 31.01.2020 (this amount includes interest applied till 31.01.2020 only) with interest from 01.02.2020 with costs, expenses, **within 15 days** from the date of this notice, failing which, the bank shall proceed under the Act with the sale of the secured assets by inviting bids through online E-Auction to realize the above stated outstanding, with interest and costs on the terms and conditions as will be stipulated by the undersigned.

This is without prejudice to any other rights available to the bank under the subject Act or any other law in force. You are at liberty to participate in the E-Auction to be held or may bring suitable buyers on the terms and conditions. Please look for the sale advertisement that will appear in the newspapers in English and Tamil in due course.

DESCRIPTION OF THE IMMOVABLE ASSETS

1. **Equitable mortgage of the following property standing in the name of Mr. D Gurumoorthi, S/o. Mr Dhandapani.**

Puducherry Registration District and Puducherry Sub Registration District, Mudaliarpet Commune, Village no.41, Olandai Revenue Village, the land comprised in Ward 'K', Block No.2, T.S.No.11/4, R.S.no.31/4, Cadastre No.84, Patta No.326, measuring 12 Ares 61 Centiares (or) 23 Kuzhis 09 Visams (or) 13572 Square feet, which is the middle portion of a large extent of land measuring 56 Ares 20 Centiares (or) 1 Kani 5 Kuzhis, along with the following boundaries: East of irrigation canal, West of newly laid road, North of land in 'D' Schedule land allotted to Kathirvelu and South of land in 'B' Schedule land allotted to Tamizhselvi.



2. Equitable mortgage of the following property standing in the name of Mrs. V Deivanai, W/o. Mr. Venkata Krishnan.

Schedule "A"

In the Registration District of Puducherry, Ariankuppam Commune Panchayat, Ariankuppam Revenue Village, Village No. 43, the vacant land comprised in Cadastre No. 137, correlating to Re-Survey No. 31/9A, having an extent of 23,104 Square feet i.e., 21 Ares 47 Centiares with following boundaries:

North, East, South and West by land comprised in Re-Survey No. 31/9A.

Schedule "B"

Out of Schedule 'A' above, 0.857% of undivided share, i.e., 198 Square feet together with the Flat No.201 – HAC Circle, Block No. A, in the second Floor, having a plinth area of 1040 Square feet in Sreenivasa Apartment.

Date and time of e-Auction	02.03.2020 between 11:00 A.M. to 11:30 A.M. for property 1 11:30 A.M. to 12:00 A.M. for property 2 with maximum of 3 attempts of five minutes each till sale is completed.
Reserve Price	1. Rs. 4,59,00,000/- (Rupees Four Crores Fifty Nine Lakhs Only) 2. Rs. 28,00,000/- (Rupees Twenty Eight Lakhs Only)
Earnest Money Deposit	1. Rs. 45,90,000/- (Rupees Forty Five Lakhs and Ninety Thousand Only) 2. Rs. 2,80,000/- (Rupees Two Lakhs and Eighty Thousand Only)
EMD Remittance	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of " AXIS BANK LTD " to the credit of A/c.No.209010633007 of SL-Funds In Transit , Axis Bank Ltd, No: 6, St. Ange Street, Pondicherry, Pin - 605001, Branch Code: 209, IFSC Code : UTIB0000209
Bid Multiplier	Rs. 1,00,000/- for Property 1 & Rs. 50,000/- for Property 2
Inspection of Property	Between 11:00 A.M. to 03:00 P.M,
Submission of online application for bid with EMD	14.02.2020 - 11.00 A.M. onwards for properties 1 & 2
Last date for submission of online application for bid with EMD	29.02.2020 up to 5.00 P.M. for properties 1 & 2

Public E-Auction Sale Notice will be published in the "**The New Indian Express**" and "**Dinamani**" in **Villupuram Editions** on **14.02.2020**.



Terms and Conditions

1. The property will be sold by e-Auction through the Bank's approved service provider M/s e-Procurement Technologies Ltd (ETL) under the supervision of the Authorised Officer of the Bank.
2. e-Auction Tender Document containing online e-Auction bid form, declaration, general terms and conditions of online auction sale are available in ETL's website <https://axisbank.auctiontiger.net>
3. Intending bidders shall hold valid e-mail address. For further enquiry you may please contact M/s e-Procurement Technologies Limited, E-mail id: tamilnadu@auctiontiger.net.
4. Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://axisbank.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration.
5. The EMD and other payments shall be remitted through EFT / NEFT / RTGS/DD to the bank account as specified above.
6. Bid form without EMD & below the Reserve Price shall be rejected summarily.
7. After the submission of the bid forms, the bidders are not allowed to withdraw the bid forms/EMD, before completion of the e-auction.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding time will initially be for a period of one hour with maximum of 3 attempts of five minutes each till sale is completed.
9. Auction / bidding will be only online through the portal provided by ETL.
10. Demo e-Auction process will be conducted by ETL for familiarization and allocation of user name/password to eligible prospective bidders for access to the e-Auction at the specified date and time.
11. The property shall be sold to the highest bidder. The purchaser shall deposit 25% of the sale price (less the EMD) immediately and the balance sale price within 15 days from the date of auction sale.
12. In default of payment of balance sale price referred to above within the time stipulated unless otherwise extended, the sale will stand automatically revoked and the deposit(s) shall be forfeited.
13. On confirmation of sale by the Bank and if terms of payment have been complied with, the Authorised Officer will issue the Sale Certificate in the name of the purchaser only.
14. The purchaser shall bear the charges/fee payable for conveyance such as registration fee, stamp duty, etc. as applicable as per law.
15. The property is sold on '**As is where is and as is what is and whatever there is and no recourse basis**' condition. The purchasers should satisfy themselves in this connection before participating in the e-Auction and the bank does not give any guarantee or warranty (about classification / quality and quantity of the assets). The purchasers should make their own enquiries regarding any attachments, claims, charges, statutory liabilities, arrears of property tax, electricity dues, etc. of the property by themselves before participating in the auction.
16. The particulars about the property specified in the tender document have been stated to the best of the information of the Authorised Officer and the Authorised Officer shall not be answerable for any error, mis-statement or omission in this proclamation.
17. EMD of the unsuccessful bidders will be returned through EFT/NEFT/RTGS/DD to the bank account details provided by them in the bid form and intimated via their email id.
18. The Authorised Officer has the absolute right to accept or reject the bid or postpone or cancel the sale, as the case may be without assigning any reason thereof and also to modify any terms and conditions of this sale without any prior notice
19. The property is being sold with existing encumbrances whether known or unknown to the bank and the intending bidder shall satisfy himself about the title, Ownership, statutory approvals, encumbrances, claims etc. in regard to the property. Any encumbrance that may arise after the date of the notice will also be borne by the purchaser.



20. In case of all the tenders are rejected, Authorised Officer can negotiate with any of the Tenderers or other parties for sale of the properties by private treaty.
21. The sale certificate will be delivered only after the payment of the entire bid amount and other charges if any.
22. This publication should be considered as 15 days' notice to the borrowers /guarantors/mortgagors under the Act.
23. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount.

For further details regarding inspection of property / e-Auction, the intending bidders may contact during office hours, Phone No. 098400 58893 / 044 - 61371101, Axis Bank Ltd, Structured Assets Group, Javahar Towers, 1st Floor, New No. 3, Old No. 2, Club House Road, Anna Salai, Chennai – 600 002. For e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, through email. tamilnadu@auctiontiger.net.

Place : Chennai
Date : 11.02.2020



AUTHORISED OFFICER
AXIS BANK