

By Speed Post with Ack. Due

Ref No.: AXISB/ SOUTH/ SAG/ 2022-23/103

Date : 03.02.2023

To:

**1. M/s.Shree Vigneshkumar Jewellers**

Rep by Managing Partner  
No. 170 NSC Bose Road  
Sowkarpet, Chennai- 600079

**Also at:**

No 647/2, New Washermenpet,  
Tondiarpet, Chennai-600081

**2. Mr. N.C Vignesh Kumar (Partner & Legal Heir of Mr. N.S.Chengalvarayan(deceased))**

3/2 , Thiruvengadam Street  
Adyar, Chennai-600020

**3. Mr. N.S.Chengalvarayan (deceased)**

3/2, Thiruvengadam Street  
Adyar, Chennai-600020

**4. Mrs. N.C. Nagalakshmi (Partner & Legal Heir of Mr. N.S.Chengalvarayan(deceased))**

3/2, Thiruvengadam Street  
Adyar, Chennai-600020

**5. Mr. Karthik Kumar (Legal Heir of Mr. N.S.Chengalvarayan(deceased))**

3/2 , Thiruvengadam Street  
Adyar, Chennai-600020

**6. Mrs. N.S. Sathyavathi (Legal Heir of Mr. N.S.Chengalvarayan(deceased))**

3/2 , Thiruvengadam Street  
Adyar, Chennai-600020

Dear Sir/Madam,

**Sub: Notice for sale of Secured Asset under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and Rules framed thereunder.**

**E-AUCTION SALE NOTICE**

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 17.12.2020** calling upon the borrower(s) and / or guarantor(s) to pay the amount mentioned in the notice being **Rs. 27,42,28,847.83/-**

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**(Rupees Twenty Seven Crores Forty Two Lacs Twenty Eight Thousand Eight Hundred and Forty Seven and Paise Eighty Three only)** being the amount due as on 30.11.2020 (this amount includes interest applied till 30.11.2020 only) together with future interest, thereon at the contractual rate of interest from 01.12.2020, 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 notice U/s 13(2) and the undersigned had taken possession of the below mentioned property on **27.08.2021** 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 **Rs. 19,77,80,635.48 (Rupees Nineteen Crores Seventy Seven Lacs Eighty Thousand Six Hundred and Thirty Five and Paise Forty Eight Only)** being the amount due as on 31.10.2022 (this amount includes interest applied till 31.10.2022 only) with further interest from 01.11.2022 to be applied for CC facility and for COVIN & COVIR facilities interest applied till 31.05.2020 and further interest to be applied from 01.06.2020 along 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.

#### **DETAILS OF THE IMMOVABLE PROPERTY**

**Property in the name of N.S.Chengalvarayan(deceased) – Legal Heirs 1. Mr. N.C Vignesh Kumar,2. Mrs. N.C. Nagalakshmi.3. Mr. Karthik Kumar. 4. Mrs. N.S. Sathyavathi**

#### **Schedule A**

##### **Item No. 1**

All that piece and parcel of land measuring 86.50 cents, comprised in Survey Nos. 132/1 Patta bearing No. 84, situated at No.112 Attanthangal Village , Nallur Panchayat, Cholavaram Panchyat Union, Ponniri Taluk, Tiruvallur Distrcit and Boundary North by : Remaining port of the land of Mr. M. B. Abdul Gabhar Sahib, South by: Land in Survey No.132/5 to Mr. Siddarth Surya, East by: Land in Survey No.132/3-A & 132/2-A and West by: 30 feet Path way. Situated within the Sub Registration District of Red hills and Registration District of North Chennai.

##### **Item No.2**

All that piece and parcel of land measuring 20 cents, comprised in Survey No.132/3A,Patta bearing no. 93 situated at nO.112 , Attanthangal Village ,Nallur Panchyat, Cholavaram Panchayat Union , Ponnri taluk , Tiruvallur District and Boundary North by : Land in S.No. 132/2A, South by: Land in Survey



No.132/4A, East by: Land in Survey No. 132/2-B and West by: Land in Survey No. 132/1. Situated with the Sub Registration District of Red Hills and Registration District of North Chennai.

**Item No.3**

All that piece and parcel of land measuring 11 cents comprised in Survey Nos. 132/4-A, Patta bearing No. 45 situated at No.112, Attanthangal Village Nallur Panchyat, Cholavaram Panchyat Union, Ponnri Taluk, Tiruvallur District and Boundary, North by: Land belongs to Mr. M.B.Abdul Gabhar Sahib, South by: Land belongs Mr. M.B Abdul Gabhar Sahib, East by: Vacant land, West by: Land belong Mr. M.B. Abul Gabhar Sahib. Situated with the Sub Registration District of Red Hills and Registration District of North Chennai.

**Item No.4**

All that piece and parcel of land measuring 98 cents , Comprised in Survey Nos. 132/5, Patta bearing No.83, situated at No.112, Attanthangal Village Nallur Panchyat , Cholavaram Panchyat Union , Ponnri Taluk , Tiruvallur District and Boundary North by: Land in Survey No.132/1 to Mr. M.B Abdul Gabhar Sahib, South by: Land in Survey No.132/6-A to Mr. S.Parthasarathy, East by: Land in Survey No.132/ 2to Mr. S.Parthasarathy, West by: Alamadhi Village lands. Situated with the Sub Registration District of Red Hills and Registration District of North Chennai.

**Item No.5**

**Schedule A**

All that piece and parcel of land measuring 51 cents of out of Acre 1.01 Cents comprised in Survey No.132/8, Patta No.107 in Attanthangal Village, Nallur Panchyat, Cholavram Panchyat Union, Poneri Taluk, Thiruvallur District bounded on the North by: Land bearing S.No.132/9c, South by:Tiruvallur Road, East by: Eastern half of the land in Survey No.132/8 and West by: Land in Survey No 132/7B.

**Schedule B**

All that piece and parcel of land measuring 50 cents of our of Acre 1.01 cents comprised in Survey No. 132/8, Patta No.107 in Atthangal Village, Nallur Panchyat, Cholavram Panchyat Union, Poneri Taluk , Thiruvallur District bounded on the North by: Land bearing S.No.132/9c, South by:Tiruvallur Road, East by : Land in S.No.132/11A/1 and West by: Western Half of the Land in S. No. 132/8.

**Item No.6**

All that piece and parcel of land measuring 58 cents comprised in Survey No.132/9A and 132/9C , Patta bearing No. 73, Land measuring 25 cents comprised in Survey No. 132/9 A and land measuring 33 cents comprises in Survey No. 132/9C situated in No.112 , Atthangal Village, Nallur Panchyat Union , Ponnri Taluk, Thiruvallur District and Boundary for Survey No.132/9A North by: Land in Survey No.132/4-A, South by: Land in Survey No.132/2-B, East by: Land in Survey No.132/2-B, West by: Land in Survey NO.132/6A Bounded for Survey No.132/9C North by: Land in Survey No.132/2-B, South by: Land belongs to M/s Chennai Mouriya Electroders Company Pvt. Ltd., East by:Path way comprised in S.No.132/2-C and West by: Land comprised in Survey No.130/2-B. Situated within the Sub Registration District of Red Hills and Registration District of North Chennai.

The above Item No.1 to 6 totally measuring 3.74 ½ Acres together with building constructed thereon is situated within the Sub registration District of Red Hills and Registration District of North Chennai.

<b>Date and time of e-Auction</b>	<b>24.02.2023 between 11:00 A.M. to 11:30 A.M.</b> with maximum of 3 attempts of five minutes each till sale is completed.
<b>Reserve Price</b>	<b>Rs. 20,23,00,000/- (Rupees Twenty Crores Twenty Three Lacs Only)</b>
<b>Earnest Money De-posit</b>	<b>Rs. 2,02,30,000/- (Rupees Two Crores Two Lacs and Thirty Thousand Only)</b>



<b>EMD Remittance</b>	Deposit through EFT / NEFT / RTGS/DD Transfer in favour of "AXIS BANK LTD" to the credit of A/c.No. 1165010633007 of SL-Funds In Transit, Axis Bank Ltd, 2 <sup>nd</sup> Floor, New No: 3, Old No: 2, Club House Road, Anna Salai, Chennai – 600 002. Branch Code: 1165, IFSC Code : UTIB0001165
<b>Bid Multiplier</b>	Rs. 5,00,000/-
<b>Inspection of property</b>	18.02.2023 - between 11:00 A.M. and 03:00 P.M.
<b>Submission of online application for bid with EMD</b>	07.02.2023 - 11.00 A.M. onwards
<b>Last date for submission of online application for bid with EMD</b>	23.02.2023 up to 05.00 P.M.

Public E-Auction Sale Notice will be published in the "Business Standard & Hindu Tamil" in Chennai Editions on 06.02.2023.

#### 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](mailto: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., and the property being put up for sale only based on the Symbolic Possession taken by Bank U/s 13(4) of SARFAESI Act.
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 30 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. +91 98400 58893, Axis Bank Ltd, Structured Assets Group, Javahar Towers, 1<sup>st</sup> Floor, New No. 3, Old No. 2, Clubhouse Road, Anna Salai, Chennai – 600 002 or for e-auction services please contact the Bank's approved service provider M/s. e-Procurement Technologies Limited, through email [tamilnadu@auctiontiger.net](mailto:tamilnadu@auctiontiger.net).

Place: Chennai  
Date : 03.02.2023

  
  
AUTHORISED OFFICER  
AXIS BANK LIMITED