



### Public Notice for Sale

**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 public in general and to the Borrower(s) and Guarantor (s) in particular that the below described immovable property mortgaged / charged to the Secured Creditor, the **symbolic possession** of which has been taken by the Authorised Officer of Standard Chartered Bank / Secured Creditor, will be sold on "As is where is", "As is what is" and "Whatever there is" basis on **7th January 2021** between 11.00 am to 12.00 noon for recovery of Rs 41,29,72,601.21/- (Rupees Forty-one crores twenty-nine lakhs seventy-two thousand six hundred and one and paise twenty one only as on 30 November 2020 along with accrued / unrealised interest, incidental expenses, costs, charges etc. till the date of final payment, due to Standard Chartered Bank (Secured Creditor) from (1) M/s Sri Sharmuga Spinners, M/s. Sri Sivashammuga Textiles, and M/s Sri Venkateswara Spinners having registered office at 71-A Avinashi Road, Chinniyampalayam, Palladam Taluk, Coimbatore District, also at 2/2, Mill Area - Avinashi Road, Coimbatore and (2) Guarantors - Mr.C.N. Sivasubramaniam-Door No 38-G Venkitapuram, Chinniyampalayam, Coimbatore -62, Mr. C. N. Rajan- Old door NO 2/38, New No 2/91, Chinniyampalayam Coimbatore -62, Mrs R Anandhi- Door No 38-G Venkitapuram, Chinniyampalayam Coimbatore -62, Mrs S.Rajeswari- Old door NO 2/38, New No 2/91 Chinniyampalayam, Coimbatore -62 and Mr Elangovan- Old No 122, No 132, Thirumalaipaya, Talavapattinam, Dharapuram North, Erode. :638503

**Reserve price of all the properties taken together will be INR 22,10,00,000 (Rupees Twenty-Two Crores and Ten Lakhs Only) and the Earnest Money Deposit (EMD) will be INR 2,21,00,000 (Rupees Two Crores Twenty-One Lakhs only)**

#### IMMOVABLE PROPERTY

##### ITEM 1

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 254/1, Acres 3.91 in this, the building Structure with the following boundaries:- North of Sivasubramania Textile, South of : Subbulu Ammal's Property, East of : Nanjukutti Goundar's vacant land, and West of : Ammasai Goundar, Ramasamy and other property

In this middle, the area admeasuring **0.35 acres** with building structure built thereon with all appurtenances thereto with the right of way etc., the property is situated at Avinashi Road, Chinniyampalayam.

##### ITEM 2

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 254/1, Acres 3.91 in this, the items with the following boundaries: - Item No. I (C.N. Rajan's property)

North of Palani Andavar Textile's property, South of: Coimbatore to Avinashi Road, East of : C N Venkatasamy's property and West of : Sivasubramaniam and other property

In this middle, the area admeasuring **0.43 acres** with house structure built thereon with all appurtenances thereto with the right of way etc., the property is situated at Avinashi Road, Chinniyampalayam

Item No. II (C N Sivasubramaniam's property)

North of: Palani Andavar Textile's property, South of : C N Rajan's property, East of : C N Venkatasamy's property and West of : Sivasubramaniam and other property,

In this middle, the area measuring **0.14 acres** with the house structure built thereon with all appurtenances thereto with the right of way etc, the property is situated in Avinashi Road, Chinniyampalayam.

##### ITEM 3

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 247/3, acres 11.51, in this the area with the following boundaries: North of : Ramasamy and others property, South of: East-West common property in S F No. 247/3, East of S Rajeswari's property and West of C N Sivasubramaniam's property.

In this middle, the area admeasuring 0.36 ¼ acres with the right of way, etc., the property situated in Avinashi Road, Chinniyampalayam

Further North of: Anandhi and other property, South of : Murugesan's property, East of C N Rajan and Sivasubramaniam's property and West of North-South Irugur Road,

In this middle, the area admeasuring 0.49 acres in this the common 1/4th share, i.e., 0.12 ¼ acres with the right of way etc.,

Further, North of : Ramasamy and others property, South of : Common Property in S F No. 247/3, East of : Anandhi and Sivasubramaniam's property and West of Anandhi and Rajeswari property,

In this middle, the area admeasuring 1.33½ acres in this, the common half share, i.e., 0.66 ¼ acres with the right of way etc.,

Thus the total extent of the area admeasuring **1.15½ acres** with the building, structure built thereon, with all appurtenances thereto with the right of way etc., this property is situated in Avinashi Road, Chinniyampalayam

##### ITEM 4

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 247/3, acres 11.51, in this the 1.10 ¼ acres in this area with the following boundaries and measurements: North of : Lingasamy's property, South of: C N Rajan and other property, East of : Venkatasamy and others property and West of : C K Ramasamy's property,

In this middle, the area admeasuring 0.50 acres with the right of way, etc.,

Further North of, Venkatasamy and other property, South of : C K Ramasamy's property, East of Venkatasamy and others property and West of: K Lingasamy's property,

In this middle, the area admeasuring 0.50 acres with the right of way etc.,

Thus the total extent of the area admeasuring **1.00 acre** with the right of way etc., the property is situated in Avinashi Road, Chinniyampalayam

##### ITEM 5

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 247/3, acres 11.51, in this the area with the following boundaries and measurements: North of : Ramasamy and others property, South of: Rajeswari and others property, East of : C N Rajan's property and West of: S Rajeswari's property,

In this middle, the area admeasuring 0.36 ¼ acres with the right of way, etc.,

Further North of, Murugesan's property, South of : Murugesan's property, East of C N Rajan and Sivasubramaniam's property and West of: North-South Irugur Road,

In this middle, the area admeasuring 0.49 acres in this the common 1/4th share, i.e., 0.12 ¼ acres with the right of way etc.,

Further North of: Ramasamy and others property, South of : Common property, East of: Rajan and Sivasubramaniam's property and West of Anandhi and Rajeswari's property,

In this middle, the area admeasuring 1.33 ½ acres in this the common half share, i.e., 0.66 ¼ acres with the right of way etc.,

Thus the total extent of the area admeasuring **1.15 ¼ acres** with the building structure built thereon with all appurtenances thereto with the right of way etc., the property is situated in Avinashi Road, Chinniyampalayam

##### ITEM 6

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 247/3, acres 11.51, in this the area with the following boundaries: North of : Rajeswari's property, South of: Common property, East of : C N Rajan and Sivasubramaniam's property and West of: C N Rajan's property,

In this middle, the area admeasuring 0.17 ¼ acres with the right of way, etc.,

Further North of, Anandhi and others property, South of : Murugesan's property, East of E N Rajan and Sivasubramaniam's property and West of: North-South Irugur Road, in this middle, the area admeasuring 0.49 acres in this the common 1/4th share, i.e., 0.12 ¼ acres with the right of way etc.,

Thus the total extent of the house site admeasuring **0.29 ¼ acres** with the house structure built thereon with all appurtenances thereto with the right of way. Property Tax assessment No. 652, Electricity Service Connection No. 309, the property is situated in Avinashi Road, Chinniyampalayam

##### ITEM 7

In Coimbatore Registration District, Singanailur Sub-Registration District, Palladam Taluk, Irugur Village, S F No. 247/3, acres 11.51, in this the area with the following boundaries: North of : Land of Ramasamy and Others, South of: Common properties No. 1 to 3 of this partition deed, East of : land of party No. 3 of the partitioned deed and West of: Irugur South North Road,

In this middle, the area admeasuring 0.13 ¼ acres with the right of way, etc.,

Further North of: Ramasamy and others land, South of: land of party No.2, East of: land of the parties 1 and 3 and West of: land of party No.1,

In this middle, the area admeasuring 0.10 1/4 acres with the right of way etc.,

Further North of: lands of parties 1 to 4 of this partition deed, South of: land of Murugesan, East of: land of parties Nos. 1 to 3 of this partition deed and West of Irugur South North Road,

In this middle, the area measuring 0.49 ¼ acres in this common 1/4th share, i.e., 0.12 ¼ acres with the right of way etc.,

**Total area of the above, three items is 0.36 acres**, the property is situated in Avinashi Road, Chinniyampalayam

Together with the buildings and structures thereon, and lying within the Sub-Registration District of Gandhipuram and the Registration District of Coimbatore- South  
There are no other encumbrances known to the secured Creditor with respect to the above - mentioned property to the best of our knowledge and belief

#### Terms and Conditions for Sale

- The property can be inspected on 21st December 2020 between 11.00 am to 4.00 pm
- The cut-off time for submitting the bid along with the EMD is 5.00 pm on 6th January 2021
- Bids + EMD must be submitted in a sealed envelope to the office of Authorised Officer
- EMD shall not carry any interest
- Along with the bid form, the proposed bidder shall also attach his/her identity proof and the proof of residence such as copy of the passport, election commission card, ration card, driving license etc and a copy of the PAN card issued by the Income Tax department
- At the stipulated time on the auction date all the sealed bids so received would be opened and the bid of the highest bidder, provided it is not less than the reserve price, may be accepted by the Bank. In no eventuality would the property be sold below the reserve price. However, the bidders personally present at the auction site shall have the right to further enhance their bid price by a minimum sum of INR 1,00,000 (Rupees One Lakh only), and in the event of higher bid price being offered, the Bank has the sole right to accept the highest bid. Thereafter, when the Bank confirms the sale, the purchaser will be required to pay 25% (twenty-five percent) of the sale price, less EMD, immediately to the undersigned. The balance amount of the purchase price shall be paid by the purchaser to the undersigned on or before the thirtieth day of confirmation of the sale or such extended period as may be mutually agreed upon in writing. In case of default in payment, the Bank shall be at liberty to forfeit the EMD and proceed with re-auction of the property. The defaulting purchaser shall be deemed to have forfeited all claims to the property or to the EMD or to any part of the sum (price for which it may be subsequently sold)
- All payments shall be made by the purchaser by means of demand draft / pay order favouring "Standard Chartered Bank Loan no 43305039466", payable at Coimbatore
- On receipt of the sale price in full, the bank shall issue sale certificate in favour of the purchaser and would hand over possession of the property to the purchaser
- The property shall remain and be at the sole risk of the purchaser in all respects including loss or damage by fire or theft or other accidents / risks from the date of confirmation of the sale. The purchaser shall not be entitled to seek to annul the sale on any ground whatsoever
- The EMD shall be returned without interest to the unsuccessful bidders
- For all purpose, sale of the said property is strictly on "as is where basis is and what is basis". To the best of the knowledge and information of the Authorized Officer no other encumbrance exists on the property
- Stamp duty, registration fees, transfer charges and other taxes, if any with respect to sale of the property shall be borne / paid only by the purchaser.
- The authorised officer is not bound to accept the highest bidder or any or all offers, and the bank reserves its right to reject any or all bid(s) without assigning any reasons thereof
- No person other than the bidders themselves or their duly authorised representative shall be allowed to participate in the auction sale proceedings
- In case all the dues together with all cost, charges and expenses incurred by the Bank are tendered by the above named Borrowers / Guarantors at any time before the date fixed for the sale of the property under Section 13(8) of the Act, then the property will not be sold and all bids received from the prospective bidders shall be returned to them without any liability/claim against the Bank.
- In case of discrepancy between the publication of the sale notice in English and vernacular newspaper then in such a case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity

Further details please contact:

The Authorised Officer: Mr Elumalai Rajendran Ph: +91 44 3044 9554 / 99670 37262 Email: rajendran.elumalai@sc.com

And

Please refer to the link provided on Standard Chartered Bank / secured creditors website

<https://www.sc.com/In/important-information/public-sale-notice-of-properties-under-the-possession-of-bank/>

Dated : 15.12.2020  
Place : Coimbatore

Sd/  
Authorized Officer  
Standard Chartered Bank

