



FORM NO.[See Regulation 37(1)]
REGD. A/D\DASTI\AFFIXATION\BEAT OF DRUM

E- AUCTION SALE PROCLAMATION NOTICE

GOVERNMENT OF INDIA, MINISTRY OF FINANCE
DEBTS RECOVERY TRIBUNAL
OFFICE OF THE RECOVERY OFFICER
1670, Trichy Road,Ramanathapuram, Coimbatore – 641 045

Recovery proceedings(R.P) No 15/2013 in DRC No.15/2013 in OA No 111/2010

(PROCLAMATION OF SALE UNDER RULE 38 AND 52(2) OF THE SECOND SCHEDULE TO THE INCOME TAX ACT 1961 r/w THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT 1993)

STATE BANK OF INDIA, P.N. ROAD, TIRUPUR-Vs- M/S JAYAM GARMENTS & 3 ORS.

1. M/s Jayam Garments, 1/510, T P N Garden, Dharapuram Road, Tirupur-8.	2. Sri K.S. Mahalingam,Partner 1/510, TPN Garden,Dharapuram Road,Tirupur-8
3. Sri Shanthakumar,Partner 1/510, TPN Garden,Dharapuram Road, Tirupur-8	4. Sri K. Sivaprakasam, No. 9, Podur Road, KNP Colony Post, Tirupur-8

1. Debts Recovery Certificate Amount - Rs. 44,60,156.37 (As on 28.02.2013)
2. Payable Amount as on 31.08.2015 - Rs. 54,35,106.37 plus further interest and Cost

Whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate on “**AS IS WHERE IS BASIS**”.

No. of Lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter(s) and any other persons as co-owners and Revenue assessed upon the property or any part thereof.	
One	Mortgaged property of Sri. K. Sivaprakasam alias K. Sivaprakasa Gounder(D5) Coimbatore Registration District, Dharapuram Sub Registration District, Dharapuram Taluk, Kumarapalayam Village, in SF No. 280A an extent of 17.13 Acres, in this on the North : SF No. 289 & 290, South : East-West Itteri, East : Palaniammal’s property and West : North-South Odai.	
	RESERVE PRICE (below which the property shall not be sold):	Rs. 55,00,000.00
	EMD	Rs. 6,00,000.00
	Bid Increment (in multiples) of	Rs. 50,000.00
<u>E Auction Particulars</u>		
1.	Date and time of e-auction	<u>30.10.2015</u> from 1000 Hrs to 1030 Hours with auto extension of five minutes till conclusion of the sale.
2.	Last date of submission of online bid in the prescribed proforma along with documentary evidence in support of identity and address.	On or before 27.10.2015
3.	Last date of submission of hard copy of bid form along with the enclosures, submitted online, to the Recovery Officer,DRT,Coimbatore.	On or before 1600 Hours on 28.10.2015.
4.	Date and time for inspection of property by the interested bidders	20.10.2015
5.	Name of website for uploading auction bid form and detailed terms and conditions	“ https://drt.auctiontiger.net ”
6.	Contact name and telephone number of authorized officers for further queries regarding e-auction/ property being sold	SBI PN Road Tirupur br 0421-2240530, 9442239975 AND Sri. S. Dhandapani, Liaison Officer, State Bank of India, Administrative Office, Coimbatore. Mobile No. 9443312086.
7.	Name of Bank and Account Number in which the EMD should be remitted through RTGS/NEFT	State Bank of India, Red Fields Branch, Coimbatore A/c No 31527599107 in favour of Recovery Officer, DRT (IFSC Code SBIN0006577) and the remittance details should be clearly noted in the bid form.

The Sale will be governed by the Second Schedule of Income Tax Act, 1961 read with section 25 to 29 of RDDBFI Act and ITCP Rules, 1962.

The interested parties are advised to visit e-auction portal/website at **website <https://drt.auctiontiger.net>** or **<http://drtcbe.tn.nic.in>** or drt notice board Coimbatore for further details and other terms and conditions.

Given under my hand and seal of this Tribunal on this 21st day of September, 2015.

(R. Balasubramaniam)
Recovery Officer

TERMS AND CONDITIONS

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on the above mentioned date **by e-auction and bidding shall take place through "On line Electronic Bidding" on the website <https://drt.auctiontiger.net>** of M/s. E-Procurement Technologies Ltd., A-801, Wall Street II, Opp. Orient Club, nearby Gujarat College, Ellis Bridge, Ahmedabad-380006, Tel No. 079-40230847. **For further details contact: Preveen Kumar Thevar Mobile No. 8866353334 or Kaviarasu Ramaraji Mobile No. 9655591945, email sales@AuctionTiger.net.** Passwords will be allotted only to those bidders, who fulfill all the terms and conditions of e-auction and have deposited the requisite EMD and intending bidders must hold a valid digital signature

The sale will be stopped if, before the lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer of other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquires or attempts to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

The particulars specified herein in have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The highest bidder shall be declared to be the purchaser of the lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

2. EMD shall be deposited by Online through RTGS/NEFT/directly in to the **account mentioned above** and details of the property along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/counter file of such deposit. EMD deposited after the date mentioned shall not be considered for participation in the e-auction.

3. The person declared to be the purchaser shall pay, immediately after such declaration, a deposit of **25% on the purchase amount of the sale** after adjustment of EMD to the account mentioned above by way of online payment through RTGS/NEFT on the same day..

4. The purchaser shall deposit the balance **75% of the sale proceeds on or before 15th day** from the date of sale of the property, exclusive of such day, or if the **15th day be Sunday or other Holiday**, then on the first office day after the 15th day by prescribed mode . In addition to the above the purchaser shall also deposit **Poundage fee with Recovery Officer, DRT Coimbatore @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of Registrar, DRT.Coimbatore.**

5. The sale shall be confirmed and made absolute after 30 days from the date of sale, provided all the terms and conditions of sale are complied with and the sale is not cancelled for any reason as per law. Sale certificate shall be issued to the successful bidder after the sale is confirmed.

In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale. The bidders adopting unfair practices will be debarred from the E-auction.

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime without assigning any reason.

**(R. BALASUBRAMANIAM)
RECOVERY OFFICER**