



FORM NO.22[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 229/2008 in DRC No 228/2008 in OA No 61/2007
(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)

INDIAN BANK, TIRUPUR VS. D. SUBRAMANIAM

To

**D. Subramaniam, Sole Proprietor of M/s Venkateshkumar Modern Rice Mill,
1/110, Kovai Road, Kadaiyur, Kankeyam, Erode District.(Defendant/Certificate Debtor)**

1.	Debts Recovery Certificate Amount	Rs. 84,47,121.00(Rupees eighty four lakhs forty seven thousand one hundred twenty one only) as on 01.12.2008
2.	Payable Amount as on 31.10.2015	Rs. 85,81,932.00(Rupees Eighty five lacs eighty one thousands nine hundred and thirty two only)

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	Tiruppur District, Kangeyam Sub Registration District, Kangeyam Taluk, Vada Chinnaeri Palayam Village Re Survey Number 199/2, 3 S.F. No. 53/4A,P.Acre 6.64 North of site No. 53/4C, East of PAP Canal, South and West of Ext.Part land- within this Vacant House site-Extent 5 cents with Mamool pathway rights (Settlement deed No. 2752 of 1991) –No of Entries in the EC 5144/15 for 25 years-One

LOT NO.	RESERVE PRICE	EMD	BID INCREMENT(IN MULTIPLES) OF
One	INR 2,50,000.00	INR. 25,000.00	INR. 5,000.00

E Auction Particulars

1.	Date and time of e-auction	29.12.2015 from 1100 Hours to 1130 Hours with auto extension of five minutes till conclusion of the sale.
2.	Last date for submission Online bids in the web portal and Hard copy to the Recovery Officer,DRT, Coimbatore.	On or before 28.12.2015 -1700 hours
3.	Date and time for inspection of property by the interested bidders	10.12.2015 with prior information to the Nodal Officer of the Bank
4.	Name of website for uploading auction bid form and detailed terms and conditions:-	www.matexauctions.com of M/s MatexNet Pvt Ltd,4,Venkatasamy Road(East) R S Puram, Coimbatore-641002 – Contact 0422-3209003/3209004-email- gopinath@matexnet.com . Contact Official - Mr R Gopinath – 9944171360-
6.	Contact name and telephone number of authorized officers of the Bank for further queries regarding e-auction/ property being sold:-	Mr. B. Rajeevan, Chief Manager, Indian Bank, ARM Branch, Coimbatore(Contact No. 0422-2301852/Mobile No. 9442646501)
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.
8.	Terms of payment on declaration as successful highest bidder:-	To deposit of 25% on the purchase amount of the sale after adjustment of EMD to the account as mentioned at Sl. No. 7 above by way of online payment through RTGS/NEFT on the same day. 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 15 th day by prescribed mode with Poundage fee @ 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.

The Sale will be governed by the Second Schedule of Income Tax Act, 1961 read with section 25 to 29 of RDBFI Act 1993 and ITCP Rules, 1962.

The interested parties are advised to visit e-auction portal/website at [website www.matexauctions.com](http://www.matexauctions.com) and <http://drtcbe.tn.nic.in/AuctionNotices.htm> for terms and conditions details and bid format.

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"**. Passwords will be allotted only to those bidders in the registered email /mobile phone contacts, who fulfill all the terms and conditions of e-auction and have deposited the requisite EMD. Digital signature/E token not required.

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 or 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/counterfoil 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 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.
5. 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.
6. The bidders adopting unfair practices will be debarred from the E-auction.
7. 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.

Given under my hand and seal of this Tribunal on this 17th November, 2015.

(R. Balasubramaniam)
Recovery Officer