

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 29/2009 in DRC No.258/2008 in OA No 79/2006

(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)

TAMILNAD MERCANTILE BANK LTD, COIMBATORE-Vs-M/S KUBERA BUILDERS (P) LTD & OTHERS

1. M/s Kubera Builders, A partnership firm by its Partners i) C.R. Suryanarayanan ii) C.R. Ramachandran iii) R.M. Jayabalan @ Balakrishnan iv) Jagadish Kumar At 40B, 2 nd Floor, Subramaniam Road, RS Puram, Coimbatore-641 002	2. C.R. Suriyanarayanan, S/o A. Ramakrishnan, No. 5, Ravi Theatre Road, Opp. SRP Mills, Saravanampatti, Coimbatore.
3. C.R. Ramachandran, S/o A. Ramakrishnan, 17, AJ Road, Nachimuthu Nagar, Ganapathy, Coimbatore – 641006	4. R.M. Jayabalan @ Balakrishnan, S/o P.N. Mani, At Rangan Gowder Street, Rathinapuri, Coimbatore – 641 007.
5. Jagadish Kumar, S/o Manickavasagam, 36, M.M.K.G Street, SB Colony, K.K. Pudur, Coimbatore.	6. R. Natarajan, S/o Late Rangasamy Nadar, No. 14, River Path, Perur, Coimbatore – 641 010

Whereas you has/have failed to pay the sum of Rs. 13,60,325.52 (Rupees Thirteen lacs sixty thousands three hundred twenty five paise fifty two only), payable

by you/him in respect of Recovery Certificate in OA No.79/2006 Ordered by the Hon'ble Presiding Officer, Debts Recovery Tribunal Coimbatore with further interest and costs payable as per certificate. And whereas there will be due there under a sum **Rs20,00,708.52(Rupees Twenty lacs seven hundred eight and paise fifty two Only)** including costs and interest thereon w.e.f 01.09.2015.

And 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”**.

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No. of lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners and Revenue assessed upon the property or any part thereof	
One	<p>(Mortgaged properties of 6th Defendant)</p> <p>In the Registration District of Coimbatore in the Sub Registration District of Thondamuthur, Coimbatore Taluk, Vedapatti Village, SF No. 133 Punjai, extent 2.43 acres, in this on the Southern side bounded as follows:- On the South - by land bearing SF No. 130; On the North - by properties belonged to R. Pattivinayagam; On the West- by South - North Vedapatti road; and On the East - by land bearing SF No. 134; within these boundaries, an extent of 0.94 acre assessment Rs. 1.32. SF No. 134 punjai 1.53 acres in this on the Southern side bounded as follows:- On the South-by land bearing SF No. 130; On the West - by land bearing SF No. 133; On the North - by property belonged to R. Pattivinayagam; and on the East - by land bearing SF No. 129; within these boundaries an extent of 0.75 acre assessment Rs. 0.97. SF No. 128 Nanjai 0.85 acres in this on the Southern side bounded as follows:- On the South - by Noyyal river; On the North - by land bearing SF No. 127; On the East - by land bearing SF No. 528 and On the West - by land bearing SF No. 129; within these boundaries an extent of 0.10 acre assessment Rs. 1.17. Total extent 1.79 acres with mamool right of way. The properties are situate within Vedapatti Panchayat.</p>	
	Details of any other encumbrance to which property is liable	No Pending Claims. 13 Entries Shown in the EC 9725/14
	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.	No Claims in the Recovery Proceedings
	RESERVE PRICE (below which the property shall not be sold):	Rs.54,00,000(Rupees Fifty four lacs only)
	EMD	:Rs6,00,000.00 (Rupees Six lacs lacs only)
	Bid Increment (in multiple) of	Rs 60000 (Rupees sixty thousands only) each

E Auction Particulars

1.	Date and time of e-	12.10.2015 from 1100 Hrs to 1130
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	auction	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 on 8.10.2015
3.	Last date of submission of hard copy of bid form alongwith the enclosures, submitted online, to the Recovery Officer, DRT, Coimbatore.	On or before 1600 hours on 9.10.2015
4.	Date and time for inspection of property by the interested bidders	6.10.2015 between 1000 hours to 1700 hours or any working days with prior intimation to the Nodal Officer
5.	Name of website for uploading auction bid form and detailed terms and conditions	" https://drt.auctiontiger.net "
6.	Contact name and telephon enumber authorized officers for further queries regarding e-auction/property being sold	The Chief Manager, Tamilnad Mercantile Bank Ltd., RS Puram Branch, DB Road, Coimbatore-641 002. Telephone No. 0422-2542429, Mobile No. 9842110930.
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.

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 of the property of the defendant no 6 above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

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, acquire or attempt 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.

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1. The amount by which the biddings are to be increased shall be Rs 60000./- In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
2. 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.
3. 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.
4. The successful bidder shall have to pay **25% of the sale proceeds** after adjustment of EMD on being knocked down by next date **i.e. By 3:00 P.M. in the said account**. If the next day is Holiday or Sunday, then on next first office day.
5. 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.**
6. 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 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 the Tribunal at Coimbatore on this 01 Day of
September 2015

Recovery Officer
DRT-Coimbatore

