



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 44/2015 in DRC No 44/2015 in OA No 97/2013

(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)

VIJAYA BANK, TIRUPUR BRANCH VS. M/S ABINAYA FASHIONS & OTHERS

1. M/s Abinaya Fashions, A Partnership firm represented by its Partner N.R. Lingaraj, A.B. Nagar, Lakshmi Theatre Road, Gandhi Nagar, Tirupur-3	2. N.R. Lingaraj S/o Raman, Kavilurai Village, Nedugula Post, Kotagiri-643217.
3. S. Lakshmanan S/o Senniappan, 4/180-C, Chinnadipalayam, Kulathuputhur, Iduvai Post, Tirupur-641 687.	4. G. Sivakumar S/o D. Gopal, 4/180-C, Chinndipalayam, Kulathuputhur, Iduvai Post, Tirupur-641 687.

1. Debts Recovery Certificate Amount	Rs.61,32,071.90 (Rupees sixty one lakhs thirty two thousand seventy one and paise ninety only) as on 31.05.2015.
2. Payable Amount as on 30.09.2015	Rs.63,59,865.90 (Rupees sixty three lakhs fifty nine thousand eight hundred sixty five and paise ninety 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”**, by online e-auction through website www.matexauctions.com on 09.12.2015 (10.30 Hrs to 11.30 Hrs).

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	<p>In Tirupur registration District, Tirupur, Joint 1, Sub Registration District, Tirupur Taluk, Mangalam Village, SF No.251/1 & 286/3 – Punji Hec 0.97.0 and 0.73.0 in this Bounded as follows :</p> <p>1) West of Govindammal’s land and 12 feet breadth thadam, North of Iduvai Village SF No.80 East of SF No.251/4,South of Ramasamy Gounder’s Land. Within this AC 0.30 ½.</p> <p>2)Further in the same survey AC 0.12 ½ bounded as follows :South of Lakshman’s land and Ramasamy Gounder’s Land, West of Common thadam in SF No.251/2,North of Govindammal’s land and Ramasamy Gounder’s land,East of Govindammal’s land.Within this AC 0.12 ½ of well area in this common AC 0.03 cent with common 1/4th share in well, 5 HP EMP set and EB SC No.63 thereon.</p> <p>3) Further in SF No.251/1 in this Ac 0.16.5 cent and AC.0.07 ¾ joined together AC 0.24 ¼ bounded as follows :North of well common land,South of Below said AC 0.43 ¼ in SF No.286/3,East and West of Ramasamy Gounder’s land. Within this AC 0.24 ¼ cent.</p> <p>4)Further in SF No.251/1 in this common thadam Ac 0.04 cent bounded as follows:North of Govindammal’s land, West of Common thadam in SF No.286/3, South and East of Lakshmanan’s land. Within this 12 feet breadth common thadam AC 0.04 cents in this common half share of AC 0.02 cent patta No.635.</p>

<p>5) Further in SF No.286/3 P.Hec.0.73.0 for this AC 1.80 Kist Rs. 1.44 in this middle AC 0.43 ¼ bounded as follows :West of Govindammal's land, South of SF No.253, 285, East of Ramasamy Gounder's land, North of above said SF No.251/1. Within this AC 0.43 ¼</p> <p>6) Further in the same survey on Eastern corner common thadam AC 0.06 cent bounded as follows :West of SF No.251/2, East of SF No.251/2, North of SF No.251/2, South of Govindammal's land. Within this thadam area AC 0.06 in this common ¼th share of AC 0.01 ½ Patta No.650.</p> <p>Therefore the total extent of 1.04 ½ acres of land along with regular path way rights and on easements and rights etc. This property is situated within the limits of Mangalam Village</p> <p>(Doc. No. 4517/2004 dated 28.06.2004 of Joint I SRO, Tirupur) (The property belongs to Mr. S. Lakshmanan (D3))</p>		
RESERVE PRICE (below which the property shall not be sold):		Rs.21,00,000.00(Rupees twenty one lakhs only)
EMD		Rs. 3,00,000.00(Rupees three Lakhs only)
Bid Increment (in multiples) of		Rs. 25,000.00 (Rupees twenty five thousands only)
E Auction Particulars		
1.	Date and time of e-auction	09.12.2015 from 10.30 Hrs to 11.30 Hrs 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 07.12.2015
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 16.00 Hours on 08.12.2015.
4.	Date and time for inspection of property by the interested bidders	24.11.2015 with prior information to the Nodal Officer of the Bank.
5.	Name of website for uploading auction bid form and detailed terms and conditions:-“www.matexauctions.com” Address:- M/s. Matex Net Pvt. Ltd., 4, Venkatasamy Road(East), R.S. Puram, Coimbatore-641002. Tel No. 0422-3209003/3209004 matexcbe@matexnet.com/e-auctions service provider. For further details contact: Gopinath Mobile No. 9944171360. email gopinath@matexnet.com	
6.	Contact name and telephone number of authorized officers for further queries regarding e-auction/ property being sold:- Shri K. Jyothy, Chief Manager, Vijaya Bank, Tirupur Branch, Tirupur Mobile No. 9751464000, Mr. Nikhil Raj, Law Officer, Vijaya Bank, Regional Office, Coimbatore Mobile No. 8124565508.	
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 10065290881 in favour of Recovery Officer, DRT (IFSC Code SBIN0006577).	
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 govern 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 **www.matexauctions.com** for further details and other terms and conditions 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" on the "www.matexauctions.com"** Address:- M/s. Matex Net Pvt. Ltd., 4, Venkatasamy Road(East), R.S. Puram, Coimbatore-641002. Tel No. 0422-3209003/3209004 [matexcbe@matexnet.com/e-auctions](mailto:matexcbe@matexnet.com) service provider. **For further details contact: Gopinath Mobile No. 9944171360.** email gopinath@matexnet.com. 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/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 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 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 26th day of October, 2015.

(P. SURESH BABU)
RECOVERY OFFICER-I