



**STRESSED ASSETS RECOVERY BRANCH,
2ND FLOOR, INDIAN RED CROSS BUILDINGS
NO. 32, MONTIETH ROAD - EGMORE, CHENNAI – 600 008.**

Authorised Official's Details:

Name: Shri R Bhaskar
Mobile No: 9444371413
Land Line No: 044-28881034

City Case Officer for contact:

Name: Shri P Sivakumar
Mobile No: 9487409159; Fax No. 044-28881031
Land Line No: 28881056; e-mail: sbi.05170@sbi.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-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 in particular to the Borrower and Guarantor that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of State Bank Of India, the Secured Creditor, will be sold on "As is Where is", "As is What is" and "Whatever there is" basis **on 06-09-2019 (date of the sale)** for recovery of Rs. 415,95,585/- as on 31-07-2019 due to the secured creditor from **Shri V Balasubramaniam s/o Mr.Vellingiri (name of the Borrower)** with further interest from 01-08-2019 together with all other costs, incidental expenses and charges.

Description of the immovable property :

All that piece and parcel of land and building bearing plot No.H49B, New Door No.73, Yamuna street, Kalakshetra colony, Besant Nagar, Chennai-90 (as per property tax new door No.73/1, Old door No.7/1)land to an extent of 1593 sq.ft together with building consisting of ground first and second floors thereon, comprised in S.No.171 part, situated in Thiruvanmaiur village formerly Mylapore-Triplicane taluk, now Velacherry taluk, Chennai corporation area and Chennai district.

- North by :7.20 M Road, South by : H-52, East by : H-4949A; West by : 7.20 M Road, measuring 1593 sq.ft as
- East to West on the northern side: 22 ft 9 inches; East to West on the Southern side: 35 feet; North to South on the eastern side: 48 feet 6 inches; North to south on the eastern side; 38 feet 6 inches
- lying within the sub-registration district of Saidapet Joint1 and registration district of South Chennai.

Encumbrances known to the Bank if any :

- Entry in EC by Income-tax Authorities against this property as IT recovery proceedings against M/s Beetle Exports and M/s the Ultimate Solutions represented by Shri V Balasubramaniam – our Borrower of this property.
- **Our Clarification** :We clarify & submit that the Bank as a Secured creditor has statutory first charge over the secured assets as against the Central government/State Government Departments dealing with revenues, taxes, cesses and other rates which is claimed as per the provisions of Customs Act and the Central Excise Act/ Income Tax Act etc.The said issue has been settled by the Supreme Court and various High courts and it has been repeatedly held that the rights of secured creditor will have primacy over and above the dues of the Central Govt., State Govt., or local authorities.

Details of Sale

Reserve Price: Rs 2,48,00,000/-	Earnest Money Deposit (EMD): Rs.24,80,000/-
Date&Time of e-auction	06-09-2019 ; From 11.00 am to 12.00 pm With auto time extension of five minutes each till sale is completed.
EMD Remittance:	<ul style="list-style-type: none"> • Either through NEFT/ RTGS in the Account No.: 31277537776: Name of the A/C : SBI, Stressed Assets Recovery Branch, Chennai :IFSC Code: SBIN0001516 • OR by way of demand draft drawn in favour of State Bank of India, Stressed Assets Recovery Branch, Chennai drawn on any Nationalised or Scheduled Bank.
Bid Multiplier	Rs.100,000/-
Inspection of property	Date: From 10-08-2019 to 03-09-2019 Time: 10.00 am to 4.00 pm
Last date for submission of online bid application with EMD	04-09-2019 upto 4 pm

- For detailed terms and conditions of the E-auction sale, please refer to the link provided in State Bank of India website www.sbi.co.in and the Bank's approved service provider M/s.C1 India Private Limited at their web portal <https://www.bankeauctions.com>.
- The auction will be conducted online through the Bank's approved service provider M/s.C1 India Private Limited at their web portal <https://www.bankeauctions.com>.

Date:07-08-2019
Place:Chennai

(R Bhaskar)
AUTHORISED OFFICER

THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.
Property will be sold on 'AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS' basis:

1	Name and address of the Borrower	Shri V Balasubramaniam s/o Mr.Vellingiri 1. NO.17, SRP NAGAR, II STREET,BHARATHI PARK, IST CROSS, SAIBABA COLONY, COIMBATORE-641011. 2. M/S BEETLE EXPORTS,NO.2/221E, KARAYAMPALYAM, MAYILAMPATTI POST, COIMBATORE-641062.
2	Name and address of Branch, the secured creditor	SBI, SARB, CHENNAI (Code: 05170) No.32, Montieth Road, II Floor, Indian Red Cross Buildings, Egmore, Chennai-600008.
3	<p><u>Complete Description of the immovable secured assets to be sold with identification marks or number, if any, on them:</u></p> <ul style="list-style-type: none"> All that piece and parcel of land and building bearing plot No.H49B, New Door No.73, Yamuna street, Kalakshetra colony, Besant Nagar, Chennai-90 (as per property tax new door No.73/1, Old door No.7/1)land to an extent of 1593 sq.ft together with building consisting of ground first and second floors thereon, comprised in S.No.171 part, situated in Thiruvanmaiur village formerly Mylapore-Triplicane taluk, now Velacherry taluk, Chennai corporation area and Chennai district North by :7.20 M Road, South by : H-52, East by : H-4949A; West by : 7.20 M Road, measuring 1593 sq.ft as East to West on the northern side: 22 ft 9 inches; East to West on the Southern side: 35 feet; North to South on the eastern side: 48 feet 6 inches; North to south on the eastern side; 38 feet 6 inches lying within the sub-registration district of Saidapet Joint1 and registration district of South Chennai. <p>Encumbrances known to the Bank if any :</p> <ul style="list-style-type: none"> Entry in EC by Income-tax Authorities against this property as IT recovery proceedings against M/s Beetle Exports and M/s the Ultimate Solutions represented by Shri V Balasubramaniam – our Borrower of this property. Our Clarification :We clarify & submit that the Bank as a Secured creditor has statutory first charge over the secured assets as against the Central government/State Government Departments dealing with revenues, taxes, cesses and other rates which is claimed as per the provisions of Customs Act and the Central Excise Act/ Income Tax Act etc.The said issue has been settled by the Supreme Court and various High courts and it has been repeatedly held that the rights of secured creditor will have primacy over and above the dues of the Central Govt., State Govt., or local authorities. 	
4	Details of the encumbrances known to the secured creditor.	NIL
5	The secured debt for recovery of which the property is to be sold	HOUSING LOAN
6	<p><u>Deposit of earnest money :</u> EMD: Rs.24,80,000/- being the 10% of Reserve price to be remitted by RTGS / NEFT to the Bank account or Demand Draft draw in favour of SBI, Stressed Assets Recovery Branch, Chennai drawn on any Nationalised or Scheduled Bank</p>	
7	Reserve price of the immovable secured assets: Bank account in which EMD to be remitted. Last Date and Time within which EMD to be remitted:	Rs.2,48,00,000/- <u>A/c No.:</u> 31277537776 ; <u>IFSC:</u> SBIN0001516 ; <u>Bank:</u> SBI Address: No.32, Montieth Road,II Floor, Indian Red Cross Buildings, Egmore, Chennai-600008. Time : 4.00 pm Date : 04-09-2019
	<p><u>Time and manner of payment:</u> The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.</p>	
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Date: 06-09-2019 Time: 60 Minutes. From 11.00 am to 12.00 pm with unlimited extensions of 5 minutes each; Place: Chennai
10	The e-Auction will be conducted through the Bank's approved service provider <u>M/s C1 India Private Limited.</u>	<u>M/s C1 India Private Limited (approved service provider)</u> at the web portal
	e-Auction tender documents containing -e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned here :	https://www.bankeauctions.com

11	(i) <u>Bid increment amount</u> : Rs.1,00,000/- (ii) <u>Auto extension</u> : Unlimited times (iii) <u>Bid currency & unit of measurement</u> : Indian Currency & Rupees	
12	Date and Time during which inspection of the immovable assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	Date: From 10-08-2019 to 03-09-2019 Time: 10.00 am to 4.00 pm Name: <u>P.Sivakumar (CCO-SBI-SARB Egmore, Chennai)</u> <i>Mobile No: 9487409159; Fax No. 044-28881031</i> <i>Land Line No: 28881056; e-mail: sbi.05170@sbi.co.in</i>
Other conditions		
<p>(a) Bidders shall hold a valid digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Pass word by <u>M/s C1 India Private Limited</u> (vendor name) may be conveyed through e mail.</p> <p>(b) The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification(KYC) Viz ID card/Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder(iv) valid e-mail ID, (v) contact number(mobile/Land Line) of the bidder etc., to the Authorised Officer of State Bank Of India, SARB (code:05170) No.32, Montieth Road,II Floor, Indian Red Cross Buildings,Egmore, Chennai-600008) by 04-09-2019 and by 4.00 pm. Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer.</p> <p>(c) Names of Eligible Bidders will be identified by the State Bank of India, SARB (code:05170) to participate in online e-Auction on the portal https://www.bankeauctions.com (name of the portal) & <u>M/s C1 India Private Limited</u> (name of the vendor) who will provide User ID and Password after due verification of PAN of the Eligible Bidders</p> <p>(d) The successful bidder shall be required to submit the final prices, quoted during the e-Auction as per the Annexure after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction.</p> <p>(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.</p> <p>(h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.</p> <p>(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.</p> <p>(j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.</p> <p>(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.</p> <p>(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.</p> <p>(m) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).</p> <p>(n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.</p> <p>(o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.</p> <p>(p) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.</p> <p>(q) The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.</p> <p>(r) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.</p> <p>(s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.</p>		

Date:07-08-2019
Place: CHENNAI

AUTHORISED OFFICER
STATE BANK OF INDIA