

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “LVB RARC 038 Trust” is an assignee and a secured creditor of below mentioned borrower by virtue of Assignment Agreement dated **31.03.2017** executed with Lakshmi Vilas Bank.

The undersigned in exercise of powers conferred under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 hereby give notice to public in general that the below mentioned property shall be sold by way of “online e-auction” for recovery of dues. The properties shall be sold strictly on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**NO RECOURSE**” basis apart from other terms mentioned below.

Name of Borrower/guarantors		Outstanding dues as on 31.07.2023	Date of Symbolic Possession
1. M/s Sairam Infrastructure No.22, Sivasakthi Garden, Keerthanam, Coimbatore-641 035	2. Mrs.T Thavamani W/o.C Balakrishnan, No.5, Near EB Office, Srinivasa Garden, Upplipalayam, Coimbatore-641 015	Rs.3,18,27,662.83/- (Rupees Three Crore Eighteen Lakhs Twenty-Seven Thousand Six Hundred Sixty-Two and Paise Eighty-Three Only)	03.03.2021
3. Mrs.A Vaishnavi, W/o. R Arun, No.02, Kova Garden, Veerampalayam, Kalapatti Post, Coimbatore-641 048	4. Mr.D Suresh, S/o.Mr.Duraiswamy No.3 & 4, residing at Door No.352/16, Rathinam Nagar,Balaji Nagar, Kalapatti (Post) Coimbatore-641 048		
5. Mrs.A Gayathri W/o.D Suresh Kumar No.3 & 4, residing at Door No.352/16 Rathinam Nagar,Balaji Nagar, Kalapatti (Post) Coimbatore-641 048	6. Mr.V Mariyadaas, S/o. Mr.Varuvel,Residing at Door No.67,Om Sivasakthi Nagar, Sivananthapuram, Saravanampatti Post, Coimbatore-641 035		
DESCRIPTION OF THE PROPERTY		RESERVE PRICE (Amount in Rupees)	EMD AMOUNT in Rupees
Lot 1: Coimbatore Registration District Periyanaickenpalayam Sub-Registration District Coimbatore (North) Taluk, Keeranatham Village, S F No. 446/7 an extent of 1.35 acres converted into layout of houses sites in the name of “SivasakthiGardens”. In this Site No.3 within the following boundaries : North of 23 feet wide East West Layout Road, South of Lands in SF No.446/6 East of Site No.4, West of Site No.2 With measurements East West on the North -30 feet, East West on the South-30 feet North South on the East-47 feet 5 inches, North South on the West -46 feet 11 inches Total extent of 1414 sq.ft (or)131.364 sq.meter (or) 3 cents and 107 sq.ft of land and all rights of way and all other appurtenance attached therewith.This property is situated within the limits of Keeranatham Panchayath covered by Document No.3155/2012 owned by Mr. V Mariyadass,S/o. Mr. Varuvel		Rs.28,00,000/- (Rupees Twenty-Eight Lakhs Only)	Rs.2,80,000/- (Rupees Two Lakhs Eighty Thousand Only)
Encumbrance Known to secured creditor/RARC		NIL	
Details Of Auction Events: - Inspection of Property : 01.09.2023 from 11.00 A.M. to 02.00 P.M. Last date for bid submission : 12.09.2023 Date of e-auction : 13.09.2023 between 2:00 P.M. to 3:00 P.M. (with extension of 5 minutes each)			

TERMS AND CONDITIONS OF E-AUCTION SALE

- The property shall not be sold below the reserve price and sale is subject to the confirmation by Reliance Asset Reconstruction Company Limited (RARC) as secured creditor. The properties shall be sold strictly on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**NO RECOURSE**”.
- E-auction will be held through RARC's approved service provider **M/s ARCA EMART PRIVATE LIMITED** at website: <https://www.Auctionbazaar.com> (web portal of ARCA EMART PRIVATE LIMITED). E-auction tender documents containing online e-auction bid form along with General Terms and Conditions of online e-auction sale are available in websites: www.rarcl.com and <https://www.Auctionbazaar.com> intending bidders may download relevant documents.
- The intending bidders are required to have a valid email id as the participation ID and password by e-auction agency shall be communicated at their e-mail id only.

4. Bidder has to mandatorily give undertaking under Section 29A of Indian Bankruptcy Code, 2016
5. Intending bidders have to submit their BID in the prescribed format with EMD remittance details along with self-attested KYC documents (PAN, AADHAR card etc) and the same shall be submitted to Authorized Officer of Reliance Asset Reconstruction Company Limited (RARC) at **6th Floor, Khivraj Complex II, No.477-482, Anna Salai, Nandanam, Chennai – 600035** and by email to Satheesh.p.kumar@relianceada.com after which the participation ID and password shall be communicated at their email only. **Last date of submission of Bid Form is on 12.09.2023.** The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD and Bid below the reserve price shall be rejected summarily. Certificate of Sale will be issued in favour of successful bidder / bidders only and we will not entertain add and replacement of new bidder / bidders.
6. Neither RARC nor the service provider will be responsible for any lapses/failure on the part of the bidder on account of network disruptions. Toward off such incidents, bidders are advised to make all necessary arrangements such as alternative power back-ups etc.
7. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to **Current Account No: 017536000001183, Name of the Bank: DBS Bank India Limited, Branch: Matunga, Name of the Beneficiary: Reliance LVB RARC 038 Trust, IFSC Code: DBSS0IN0175.** Please note that the Cheque/Demand Draft shall not be accepted towards EMD.
8. The Bids below reserve price and/or without EMD amount shall not be accepted. Bidders may improve their further bid amount in multiple of **Rs.50,000/-** (Rupees Fifty Lakh Only). In case sole bidder, bidder has to improve his bid minimum by one incremental.
9. The successful bidder shall pay 25% of the bid amount/sale price (including earnest money already paid) immediately after declaration of successful bidder. The successful bidder shall deposit balance 75% of the bid amount/sale price within 15 days from declaration of successful bidder.
10. If successful bidder fails to deposit sale price as stated above, all deposits including EMD shall be deemed to be forfeited without any further notice. However, extension of further reasonable period for making payment of balance 75% may be allowed and shall be at the sole discretion of Authorized Officer.
11. The EMD amount of unsuccessful bidders will be returned without interest, after the closure of the E-auction sale proceedings.
12. The particulars given by the Authorized officer are stated to the best of his knowledge, belief and records. Authorized officer shall not be responsible for any error, mis-statement or omission etc.
13. The undersigned Authorized Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or modify any terms and conditions of the sale without any prior notice or assigning any reasons.
14. The bidders should make discreet enquiries as regards charges/encumbrances on the property and should satisfy themselves about the title, extent, quality of the property before submitting their bid. No claim of whatsoever nature regarding charges, encumbrances over the property and any other matter etc., shall be entertained after submission of the online bid.
15. Any arrears, dues, taxes, charges whether statutory or otherwise including stamp duty/registration fees on sale of property shall be borne by the purchaser only.
16. For further details, contact **Mr. Satheesh Kumar P, Associate Vice President – Legal, Mobile No- 8939677550** of M/s. Reliance Asset Reconstruction Company Ltd. at above mentioned address.
17. 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.

THIS NOTICE WILL ALSO SERVE AS STATUTORY 15 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

Place: Chennai
Date: 21.08.2023

Sd/-
Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,