



Reliance Asset Reconstruction Company Ltd.
Corporate Office: 11th Floor, North Side, Off.
Western Express Highway, Goregaon (East), Mumbai- 400063.

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “**Reliance ARC - CUB 2014 (1) Trust**” is an assignee and a secured creditor of below mentioned borrower by virtue of Assignment Agreement dated **19.05.2014** executed with **City Union 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
1. M/s MURUGESAN TEXTILES, Proprietor Mr. R Murgesan 3/268, Arukangkadu,Sukkampalayam(P.O), Palladam T K.- 641662
2.Mr. R Murgesan,, S/o.K Rangasamy Residing at No.3/268, Arukangkadu, Sukkampalayam(P.O), Palladam-641 662
3. Mrs.M Punithavathi, W/o.R Murgesan, Residing at No.3/268, Arukankadu, Sukkampalayam(P.O), Palladam- 641662
4. Mr. A. Manikkam, S/o.Late Arumugam At S F No.247/1F,D/No.1/271 A, Karvanampettai,Kovadivavi Road, Palladam T.K, Tirupur District-641 664
Outstanding dues as on dt. 22-10-2024 - Rs.2,93,54,879.38/- (Rupees Two Crores Ninety Three Lakhs Fifty Four Thousand Eight hundred Seventy Nine and Paisa Thirty Eight Only)
Date of Symbolic Possession -03-05-2024
DESCRIPTIONS OF THE IMMOVABLE PROPERTY
In Tirupur Registration District, Palladam Sub Registration District, Palladam Taluk, in Sukkampalayam Village, In S F No.381/2C an extent of Punjai 0.47.0 Hecare Kisth assessed at Rs.1.59, the corresponding old extent is Punjai 1.16 Acre Kisth assessed at Rs. 1.59, this entire extent.
In the above 1.16 Acre,in the Southern extremity of western extremity, North South ON both side 31 Feet East West on both the side 31 Feet
Thus totally an extent of 961Sq.Ft in which a north facing terrace building is constructed along with an east facing terrace building compromising bathroom, toilet, constructed on the western side of the above house in 60sq.ft comprising North South both the side 10feet,East West both side 6 feet, further, on the Southern side of the above bathroom, a north facing terrace building is constructed in 128sq.ft comprising East West both side 16 feet ,North South both side 8 feet the above houses are situated in the Ward no.3 of Sukkampalayam Village Panchayat and bearing the D No.268
Further on the eastern side of the above terrace building in 961 sq.ft a north facing cement sheet roofing building meant for running power loom constructed with stone wall and country wood in 2250 sq.ft comprising east west both side 50 feet, north south both side 45feet along with5 H P Electric Motor and S C No.123 pertaining to the same and a 5 H P Electric Motor fitted in the above building along with the SC No.532 pertaining to the same this entire things.
The above power loom building is situated in the Ward no.3 of Sukkamplayam Village Panchayath and bearing the D No.269
Further in the above Village, In S F No,381.2B an extent of 0.02.0kisth assessed at Rs.0.07 the corresponding old extent in Punjai 0.05 Acres a common land meant for T Well, in which the common 1/4th share is 0.01.1/4 Acre kisth assessed at Rs.0.05.Common 1/4th share in a T Well situated in the northern extremely of western extremity of the above 0.05 Acre (Cent).Further common 1/4th share in the H P EMP Set and S C No.1 pertaining to the same along with the right to bale out water in one day out of four days.
Further in the above village in S F No.381/2E an extent of 0.04.0 kisth assessed T Rs.0.15, the corresponding old extent is Punjai 0.10 Acre (Cents), this is a common land in which the common 1/4th share is 0.021/2kisth assessed at Rs.0.05
Thus totally an extent of Punjai 1.19 3/4 Acre kisth assessed at Rs.1.69. Thus entire land. Including the rights of regular access, vari and water channel (canal) etc. The above properties are situated within the Sukkampalayam Village Panchayath
RESERVE PRICE - Rs.1,09,00,000/- (Rupees One Crore Nine Lakhs Only)
EMD AMOUNT- Rs.10,90,000/- (Rupees Ten Lakhs Ninety Thousand Only)

<u>Details Of Auction Events: -</u>	
Inspection of Property	: 02.12.2024 from 11.00 A.M. to 01.00 P.M.
Last date for bid submission	: 03.12.2024
Date of e-auction	: 04.12.2024 between 1:00 P.M. to 2:00 P.M. (with extension of 5 minutes each)
Encumbrances: Nil	

TERMS AND CONDITIONS OF E-AUCTION SALE

1. 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"**.
2. E-auction will be held through RARC's approved service provider **M/s 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.
3. 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. 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 03.12.2024** 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.
5. Bidder must mandatorily give undertaking under Section 29A of Indian Bankruptcy Code, 2016.
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 510909010008171, Name of the Bank: City Union bank, Branch: Khar, Name of the Beneficiary: Reliance ARC - CUB 2014 (1) Trust, IFSC Code: CIUB0000084**. 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.1,00,000/- (Rupees One Lakhs 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 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 ,Mr.Justin Sam Prakash J, Deputy Manager - Legal , Mobile No: 8526526363** 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 30 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

**Place: Tirupur
Date: 24.10.2024**

**Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,**