

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd. (RARC), a Trustee of “RARC 038 Trust” is an assignee and a secured creditor of below mentioned borrower by virtue of Assignment Agreement dated 31st March 2017 executed with Lakshmi Vilas Bank.

The undersigned in exercise of powers conferred under the Securitization 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 09.02.2024	Date Of Physical Possession
1. M/s Sardoe Sardoe Building, Proprietor Mr.Santhosh Kumar, No.1, Sivapuram,, Chinnadipalayam Pirivu, Mangalam Road, Tirupur-641 687 2. Mr.Santhosh Kumar S/o.Suresh No.1, Sivapuram, Chinnadipalayam Pirivu, Mangalam Road, Tirupur-641 687 3. Ms.Jacullin Juliet Kavitha D/o.Mr.N Jayabal, Residing at door No.1/244, Rangammal Colony, N G G O Colony Post, Coimbatore-600 022 4. Mrs.S K Latha W/o Santhosh Kumar Residing at Sardoe Building, No.1, Sivapuram,Chinnandipalayam Piriuv, Behind L & T Water Tank,Mangalam Road, Tirupur-641 687.	Rs.9,55,11,732.75/- (Rupees Nine Crore Fifty Five Lakhs Eleven Thousand Seven Hundred and Thirty Two and Paise Seventy Five Only).	02.01.2024
DESCRIPTION OF THE PROPERTY	RESERVE PRICE IN RUPEES	EMD AMOUNT IN RUPEES
Item No-1 In Coimbatore Registration District, Avinashi Sub-registration District Avinashi Taluk,Pudupalayam Panchayat, Pudupalayam Village, in S F No.s 747,748,749 and 754,totalling to an extent of acres 13.52cents and the same was formed as layout and named as “Srivari Garden”,in that Site No.45 situated within following four boundaries North of 25ft.east -west road South of Site No.40 East of 30 ft. wide North-south road West of Site No.44 Within this, the property measuring, East -West on both Sides -40ft North-South on both sides-50 ft. Totaling to an extent of 2000 sq.ft or 185.87 sq. meters of land and building with right of pathway in the layout roads and all other appurtenances attached thereto.	Rs.1,23,00,000/- (Rupees One Crore Twenty Three Lakh Only)	Rs.12,30,000/- (Rupees Twelve Lakh Thirty Thousand Only)
Item No-2 In Coimbatore Registration District, Avinashi Sub-Registration District, Avinashi Taluk Pudupalayam Panchayat, Pudupalayam Village, in S F No.s 747,748,749 and 754, totaling to an extent of acres 13.52cents and the same was formed as layout and named as “Srivari Gardens” in that Site No.44situated within the following four boundaries: North of 25ft east-west road South of Site No.41 East of Site No.45 West of Site No.43		

<p>Within this the property measuring East to West on both sides -30ft North to South on both sides-50ft Totaling to an extent of 1500sq.ft meters of land and building with right of pathway in the layout roads and all other appurtenances attached thereto. Both the Properties situated in SF No.747/1A1</p>		
<p><u>Details Of Auction Events:</u></p> <p>Inspection of Property : 01.03.2024 from 11.00 A.M. to 02.00 P.M.</p> <p>Last date for bid submission : 15.03.2024 Upto 5:00 P.M.</p> <p>Date of e-auction : 18.03.2024 between 5:00 PM to 6:00 PM (with extension of 5 minutes each)</p>		

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** 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.
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. 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 prabhu.palanivelu@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 **15.03.2024 Upto 5:00 P.M.** 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.
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.1,00,000/- (Rupees One 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 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. Prabhu Palanivelu, Assistant Vice President, Mobile No.9833644220** of 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: Coimbatore
Date: 12.02.2024

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Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,