



REPCO HOME FINANCE LIMITED.
(Promoted by Repco Bank-Govt. of India Enterprise)
CIN : L6592TN2000PLC044655

Date: 05-10-2018

TENDER - CUM - AUCTION SALE NOTICE

Sale of Immovable Properties Mortgaged to Repco Home Finance Ltd.
Under
Securitisation and Reconstruction of Financial Assets
And
Enforcement of Security Interest Act 2002

Whereas **Borrower: Mr. P. Balasubramani**, S/o, P. Ponnusamy Goundar, **Co-Borrower-I: Mr. B.Vijaya Kumar**, S/o, Balasubramani, **Co-Borrower-II: Mrs. B.Chandra**, W/o, Balasubramani, have borrowed money from Repco Home Finance Limited, **Erode Branch** against the mortgage of the immovable property more fully described in the schedule hereunder, the company has issued a **Demand Notice** under Section 13(2) of the SARFAESI Act, 2002 on **18-01-2018** calling upon them to repay the amount mentioned in the notice being vide **Loan Account Nos. 1131821002945 & 1131860002947** being **Rs.1,40,75,946/- & Rs. 89,23,983/-** respectively as on **18-01-2018** together with further interest, costs and expenses within 60 days from the date of the said notice.

Whereas the borrower & co-borrower having failed to pay the amount due to the Company as called for in the said demand notice, the Company has taken possession of the secured asset more fully described in the schedule hereunder on **13-06-2018** under Section 13 (4) of the Act.

Whereas the borrower having failed to pay the dues in full, the secured creditor, Repco Home Finance Limited has decided to sell the under mentioned secured asset in "**As is where is condition**" and "**As is what is condition**" under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules 2002 for realization of the debts dues to the company. The dues of the borrower being vide **Loan Account Nos. 1131821002945 & 1131860002947** being **Rs.1,36,92,033/- & Rs.89,98,713/-** respectively as on **20-09-2018**.

DETAILS OF SALE

Auction Venue	Repco Home Finance Limited New No.13, 13/1, Old No. 53, 54, RK Plaza, Thiru veeka Road, Municipal Colony Main Road, Erode - 638 004
Date / Time of Opening Tender / Auction	14-11-2018, 11.00 A.M.
EMD (10% of Reserve Price)	Rs.41,37,600/- (Rupees Forty One Lakhs Thirty Seven Thousand and Six Hundred only)
Reserve Price	Rs.4,13,76,000/- (Rupees Four Crores Thirteen Lakhs and Seventy Six Thousand only)
Last Date & time for submitting Tenders	13-11-2018, 03.00 P.M.

Description of Property:

All that piece and parcel of the property situated at Erode District, Erode Registration District, Erode Sub Registration District, Erode Taluk, Erode Village, Old S.F. No. 192, Punjai acre 6.25 Kist Rs. 7.10 in R.S. No. 249/1, Punjai Hec.1.69.0, in this 0.89 1/2 acre of land, have been divided into house sites and laid road etc., in this,

Item No. I:- Site No. 10

East of 30 feet width North-South Road this connects Nasiyanur to Erode main Road
 West of Site No. 12 this is described here under in Item.No. II
 North of Site No. 11 this is described hereunder in Item No. V
 South of Site No. 9

Admeasuring:-

East-West on both sides 60 ¼ feet
 North-South on East 39.375 feet
 North-South on West 39.625 feet

Within the said measurements an extent of 2379 ¾ Sq.ft.

Item No. II:- Site No. 12

East of site No.10 which is described above in Item No. I and Site No. 11 this is described hereunder in Item No. V

West of Site No. 13 this described hereunder Item No. III
 North of 30 feet width East-West Road
 South of Land belonging to Muthu Gounder

Admeasuring;-

East-West on both sides 30 feet
 North-South on East 77 ¾ feet
 North-South on West 78 ¾ feet

Within the said measurements an extent of 2347 ½ Sq.ft.,

Item No. III:- Site No. 13

East of Site No.12 this is described above in Item No. II
 West of Site No.14 this is described hereunder in Item No. IV
 North of 30 feet width East-West road
 South of Land belonging to Muthu Gounder

Admeasuring:-

East-West on both sides	30 feet
North-South on East	75 ¼ feet
North-South on West	77 ¾ feet

Within the said measurements an extent of 2295 Sq.ft.,

Item No. IV:- Site No. 14

East of Site No. 13 this is described above in Item-No. III
 West of Site No. 15
 North of 30 feet width East-West road
 South of Land belonging to Muthu Gounder

Admeasuring:-

East-West on both sides	32 ¼ feet
North-South on East	73 ¼ feet
North-South on West	75 ¼ feet

Within the said measurements an extent of 2413 Sq.ft.,

Item No. V:- Site No. 11

East of 30 feet width North-South Road this connects Nasiyanur to Erode main Road
 West of Site No. 12 this is described above in Item No. II
 North of 30 feet width East-West road
 South of Site No. 10 this is described above in Item No. I

Admeasuring:-

East-West on both sides	60 ¼ feet
North-South on East	39.375 feet
North-South on West	39.625 feet

Within the said measurements an extent of 2379 ¾ Sq.ft.,

Total for all Items — $2379 \frac{3}{4} + 2347 \frac{1}{2} + 2295 + 2413 + 2379 \frac{3}{4} = 11815$ Sq.ft., of vacant site with terraced buildings and all other appurtenances thereon and rights to use the common roads etc., The schedule properties are situated within the limits of Erode City Municipal Corporation.

Terms and Conditions of Auction:

1. **The Tender form can be collected from Repco Home Finance Limited, Erode Branch during office hours on all working days.**
2. The intending bidders of the property should send their bids in the prescribed tender form in a closed cover along with EMD of 10% of the reserve price by means of RTGS / NEFT / DD / Banker's Cheque drawn in favour of "**Repco Home Finance Limited**" payable at **Erode**. Tender form not in the prescribed format will not be accepted.
3. **The last date and time for submitting the tenders at RHFL, Erode Branch is on or before 13-11-2018, 03.00 P.M.**
4. The sealed tenders will be opened by the Authorised officer in the presence of available / attending tenderers on **14-11-2018 at 11.00 A.M.**
5. The EMD amount is refundable **without interest** to the bidder if the bid is not successful.
6. Offer without EMD and below the reserve price will be rejected.
7. The EMD amount shall be liable for forfeiture without any prior notice, if the successful bidder fails to adhere to the terms of sale.
8. After opening the tenders, the intending bidders may be given an opportunity at the discretion of the authorised officer to have, inter se bidding amongst themselves to enhance the offer price.
9. The successful bidder shall deposit 25% of the bid amount (inclusive of EMD) immediately after auction on the same day or not later than next working day of sale in cash or DD as above and the balance bid amount within 15 days from the date of confirmation of sale. In case of default, all amounts deposited till then shall be forfeited to the secured creditor and the property shall be resold without giving notice.
10. The successful bidder should bear the charges / fees payable for conveyance such as Stamp duty, Registration fees etc. as applicable as per law.
11. The successful bidder will bear the statutory dues / taxes / charges / Property Tax / EB applicable as per law and Income Tax Laws.
12. The Authorised Officer has absolute right to accept or reject tender or bid any or all the offers and adjourn / postpone / cancel the auction without assigning any reason thereof

and also to modify any terms and conditions of this sale without assigning any reason thereof and also to modify any terms and conditions of the sale without any prior notice.

13. The sale is subject to confirmation by the Company.
14. The property will be sold in "**AS IS WHERE IS CONDITION**" and "**AS IS WHAT IS CONDITION**". The intending bidder should satisfy himself about condition / status / Title etc., of the property and no representations and warranties are given by the Company relating to encumbrances & statutory liabilities etc.
15. No other prior encumbrance / charge in respect of the property have come to the knowledge and information of the company. The company will not be held responsible for any charge, lien and encumbrance, property tax or any other dues, etc., to the Govt. or anybody in respect of the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims / rights / statutory and other dues / affecting the property prior to submitting their bid. The other encumbrances, if any should be cleared by the purchaser of the property concerned.
16. In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. The bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same. In case of any sale / transfer of immovable property of Rupees Fifty Lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.
17. We draw your attentions to Sec 13 (8) of the Securitisation Act as per which, no further steps shall be taken for transfer or sale of the secured asset, if the dues of the secured creditor together with all costs, charges and expenses incurred by secured creditor are tendered by you at any time before the date fixed for sale or transfer of the secured asset.

For inspection of the property the intending bidders may contact the Branch Head, Repco Home Finance Limited, **Erode** Branch, on all working days between 10 A.M to 5 P.M. **Contact No. 94449 76942 & (0424) 2262524**


Authorised officer