

To,

- 1] M/s. Kovai Steel Traders,
Rep. by its Partner,
No. 5, Thondamathur Road, Vadavalli,
Coimbatore-641041.
- 2] Mrs. Vidhya Devi Subramaniam,
No.213, Nithiya Enclave, Mettupalayam Road,
Coimbatore-641030.
- 3] Mrs. Pushpa Ponnusamy,
Old No.9, New No.6, Chinna Thottam Street,
Coimbatore-641 062.

E-AUCTION SALE NOTICE

PUBLIC NOTICE FOR AUCTION FOR SALE OF IMMOVABLE PROPERTY MORTGAGED TO HDFC BANK UNDER SARFAESI ACT, 2002 r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002

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 provision 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 Borrowers and Guarantors that the below described immovable property mortgaged to the HDFC Bank Ltd and the physical possession of the same has been taken by the Authorised Officer of the HDFC Bank Ltd, as per the order of the Chief Judicial Magistrate Court at Coimbatore, under section 13(4) & section 14 of the Act, will be sold "**AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**" through Public Auction as per the terms mentioned below for the recovery of HDFC Bank's outstanding dues for a sum of Rs 6,01,15,241.03 /- (Rupees Six Crore One Lakh Fifteen Thousand Two Hundred Forty One and Three Paise Only) as on 30.11.2022 together with interest & costs thereafter due to the HDFC Bank Ltd. The Property details, Reserve price & EMD amount mentioned below: -

DESCRIPTION OF PROPERTY

Coimbatore Registration District, Ganapathy Sub Registration District, Coimbatore Taluk, Villankurichi Village, Peelamedu, admeasuring 4356 Sq.feet, land and building in S.F.No: 462/1, Door No: 20,21,22,23, Sakkariyar Street, No:2, B R Puram, with the following boundaries and measurements.

North by : Property of Nataraja Asari and 16 feet wide South North layout Road, South by : Railway Line, West by: Property of Covai Mill worker's Society, East by: Property of Rangasamy Naidu's family.

Within the above, East West on the North 86 feet cross, East West on the South 52 feet, North South on the East 50 feet, North South on the West 118 feet.

Reserve Price : **Rs.2,50,00,000/-** (Rupees Two Crores and Fifty Lakhs Only)

Earnest Money Deposit (EMD) : **Rs.25,00,000/-** (Rupees Twenty Five Lakhs only)

Last date of Submission of Tender : **30.01.2023 before 4.00 PM.**

Date & time of Auction Sale : **31.01.2023 from 11.00 AM to 2.00 PM**
(with unlimited auto extension of 5 minutes)

Property Inspection Date & Time : 05.01.2023 at 11.00 AM to 2.00. PM.

TERMS & CONDITIONS OF ONLINE E- AUCTION SALE

- 1.) The Property is being sold on **"AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"**. As such sale is without any kind of warranties & indemnities.
- 2.) Particulars of the property/asset (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Bank and Bank shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.
- 3.) E-Auction Sale Notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or representation on the part of the Bank. Interested bidders are advised to peruse the copies of title deeds with the bank and to conduct own independent enquiries/ due diligence about the title & present condition of the property/assets and claims/dues affecting the property before submission of bid/s.
- 4.) To the best of knowledge and information of the Authorised Officer, there are no encumbrances on the property. However, the intending bidder should make their own independent enquiries regarding the encumbrances, title of property put on auction and claims/ rights/duties affecting the property prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and further encumbrances whether known or unknown to the Bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claim/ right/dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding property put for sale.
- 5.) Auction/bidding shall only be through "online electronic mode" through the website <https://www.bankeauctions.com> provided by the service provider **M/s C1 India Pvt Ltd, at Plot No 301, Gulf Petro Chem Building, Udyog Vihar, Phase 2, Gurgaon. Helpline Nos : 0124-4302020/21/22/23/24** who shall arrange & co-ordinate the entire process of auction through the e-auction platform. E-Auction Bid form, declaration, General Terms and Conditions of online auction sale are available in below websites: -
 - a) <https://www.bankeauctions.com>.
- 6.) The bidders must hold valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
- 7.) For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider **Mr.DharaniKrishna, Mobile:9948182222. e-mail ID: andhra@c1india.com**
- 8.) It shall be the responsibility of the interested bidders to inspect & satisfy themselves about the property before the submission of the bid. The interested bidder may inspect the property at site as per schedule mentioned above.
- 9.) For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of RESERVE PRICE for **Rs.25,00,000/-** shall be payable by interested bidders through NEFT/ RTGS/Funds Transfer on or before 30.01.2023 in **HDFC Bank Ltd E-AUCTION EMD ACCOUNT - Account No. 57500000904261, Account Name. DFSO Transitory account , HDFC Bank Ltd (IFSC Code No. HDFC0000240) Branch Name Sandoz House**

- 10.) The intending bidders should submit the duly filled in Bid Form (format available in the above website) along with the enclosure (KYC Documents, UTR No. of NEFT/RTGS remittance) towards EMD in a sealed cover addressed to the Authorized Officer, HDFC Bank Ltd, Department for Special Operations No:1546, Classic Tower, 4th Floor, Trichy Road, Coimbatore - 641018,,latest by 4PM on or before 30.01.2023. The sealed cover should be super scribed with “Bid for participating in E-Auction Sale-in the A/c of “Kovai Steel Traders” and the scan copies to be forwarded to the Authorised officer Mr.A.Sivalingam so as to reach on or before 30.01.2023 by 4PM.
- 11.) The KYC documents are: (i) Proof of identification (KYC) viz. Voter ID Card / Driving Licences / passport /Adhar Card etc. (ii) Current address proof for communication (iii) PAN Card of the bidder (iv) Valid E-mail ID (v) contact number (Mobile / Land Line) etc. of bidders.
- 12.) The bid price to be submitted shall be above reserve price and bidder shall improve their further offer in multiples of Rs.1,00,000/- (Rupees One Lakh Only).
- 13.) Intense bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of intense bidding, there will be unlimited extension of “5” minutes each, i.e the end time of e- auction shall be automatically extended by 5 Minutes each time if bid is made within 5 minutes from the last extension.
- 14.) Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.
- 15.) After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Bank) to the service provider to enable them to allow only those bidders to participate in the online inter se bidding /auction proceedings at the date and time mentioned in E-Auction Sale Notice.
- 16.) Bidders are advised to go through the website <https://www.bankeauctions.com>, for detail terms and condition of auction sale before submitting their bids and taking part in e-Auction sale proceedings. Prospective bidder can also view sale details and bidding through Auction Tiger Mobile Application (Android).
- 17.) The prospective qualified bidder may avail online training on e-Auction from M/s C1 India Pvt Ltd Prior to the date of E-auction. Neither the Authorised officer/Bank nor Service Provider will be held responsible for any internet network problem/power failure/any other technical lapses/failure etc. In order to ward-off such contingent situation the interested bidder are requested to ensure that they are technically well equipped with adequate power back up etc. for successfully participating in the E-auction event.
- 18.) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the same shall be adjusted towards the sale price and the EMD of unsuccessful bidder shall be refunded. The Earnest Money Deposit (EMD) shall not bear any interest.
- 19.) As per the Section 194-1A of the Income Tax Act 1961, TDS @1% will be applicable on the sale proceeds where the sale transaction is Rs.50,00,000/- (Rupees Fifty Lakhs) and above. The successful bidder /purchaser shall deduct 1% TDS from the Sale Price and deposit the same with the income tax department in Form No.16B and for remaining sale proceeds after deducting TDS, if any, to the Bank. The Sale Certificate for immovable property will be issued only on receipt of full Sale Price (Net of TDS, if any) and on receipt of Form 26QB & Challan for having remitted the TDS of Sale Price.
- 20.) The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of sale through NEFT/ RTGS/Funds Transfer i.e. on or before 15.02.2023 in **HDFC Bank Ltd Account No. 57500000904261, Account Name. DFSO Transitory account, HDFC Bank Ltd (IFSC Code No. HDFC0000240) Branch Name Sandoz House.**

- 21.) Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him by e-mail both to the Authorised Officer and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
- 22.) In case of default in payment of above stipulated amounts by the successful bidder / auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale and the defaulting bidder shall have no claim/right in respect of property/amount.
- 23.) At the request of the successful bidder, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.
- 24.) Municipal / Panchayat Taxes, Electricity dues (if any) have to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the statutory dues pertaining to the property.
- 25.) Sale Certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of entire purchase price/bid amount and furnishing the necessary proof in respect of payment of all taxes / charges.
- 26.) Applicable legal charges for conveyance stamp duty, registration charges, assessment charges and other incidental charges shall be borne by the auction purchaser.
- 27.) The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right & discretion to accept or reject any or all offer(s) or adjourn/postpone/cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be displayed on the website of the service provider.
- 28.) The decision of the Authorised Officer is final, binding and unquestionable.
- 29.) All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.
- 30.) The sale shall be subject to rules/conditions prescribed under the Securitizations & Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002.
- 31.) The sale will attract the provisions of Sec 194-IA of the Income Tax Act.
- 32.) For property related query Please contact: Mr.A.Sivalingam, Authorised Officer, HDFC Bank Ltd, Department for Special Operations, No:1546, Classic Tower, 4th Floor, Trichy Road, Coimbatore - 641018, Email: sivalingam.a@hdfcbank.com, Mobile No: 9943886060.
- 33.) The Notice is also applicable to Borrower(s), Guarantor (s) and the public in general.

STATUTORY 30 DAYS NOTICE UNDER SARFAESI ACT, 2002

This Publication is also 30 days' notice to the above-mentioned Borrowers/Guarantors as required under Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. The Borrowers/Guarantors are hereby notified to pay the outstanding dues along with interest, cost, other monies and charges till the date of payment of the secured creditor before the date of public E-Auction failing which the property will be auctioned/sold for recovery of dues.

Place: Coimbatore.
Date: 14.12.2022.

Sd/-
Authorized Officer

HDFC Bank Ltd