**Small Industries Development Bank of India (SIDBI)**

(No. 19, Royal Road, Cantonment, Trichy -620001)

**www.sidbi.in**

E-AUCTION SALE NOTICE

SALE OF ASSETS THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORECEMENT) RULES 2002

E-Auction Sale of movable asset hypothecated to the Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with rules 5, 6 & 7 of the Security Interest (Enforcement) Rules, 2002. In exercise of powers contained in the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (No. 54 of 2002) the Authorized Officer has taken possession of the under mentioned secured asset which is held as security in respect of credit facilities granted to the Borrower account mentioned below.

The sale notice has already been issued to the Borrower/guarantor. It has been decided to sell the secured asset on "AS IS WHERE IS AND WHATEVER THERE IS BASIS through public e-auction mentioned hereunder for realization of the secured debts due to Small Industries Development Bank of India (SIDBI).

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| Name and Address of the Secured Creditor | Small Industries Development Bank of India  No. 19, Royal Road, Cantonment, Trichy-620001 |
| Name and Address of the Borrower | M/s. Swamy Engineering Works,  4/849, Bharathidasan Nagar, 7th street,  Pappakurichi road, North Kattur,  Trichy - 620019 |
| Amount of Dues of the Bank | Rs.4,06,995/- (as on 11.02.2016) as per SARFAESI Notice dated 11.02.2016 and interest w.e.f 12.02.2016 and other costs and charges. |
| Description of the movable asset | Batliboi CNC Turning Centre – Model Sprint 20TC with Fanuc CNC system machine installed at M/s. Swamy Engineering Works, 4/849, Bharathidasan Nagar, 7th street, Pappakurichi Road, North Kattur, Trichy– 620019. |
| Date and Time of Auction | 20/09/2016 between 05.30 p.m and 06.30 p.m with unlimited extension of 5 minutes duration each till conclusion of the sale. |
| Portal of e-auction | **E-Procurement Technologies Ltd.**  https://sidbi.auctiontiger.net |
| Reserve Price | Rs.6.76 lakh (Rupees Six Lakh Seventy Six Thousand only) |
| Earnest Money Deposit | Rs.67,600/- (Rupees Sixty Seven Thousand Six Hundred only) |
| Incremental amount of Bids | In multiples of Rs.10,000/- (Rupees Ten Thousand Only) |
| Address at which the tender document to be submitted | Small Industries Development Bank of India  Online through E-procurement Technologies Ltd., through their website https://sidbi.auctiontiger.net (E-mail: praveen.thevar@auctiontiger.net, rikin@auctiontiger.net or support@auctiontiger.net, tamilnadu@auctiontiger.net). |
| Date of inspection of assets by indending purchasers | 26/08/2016 from 11 A.M to 3 P.M and  02/09/2016 from 11 A.M to 3 P.M |
| Last date for submission of tender form | 20/09/2016 by 4.30 P.M |
| Date and Time of opening of online offers | 20/09/2016 at 5.30 P.M |

1. E-auction will be conducted by the Bank and prospective bidders may avail online training for E-Auction from E-procurement Technologies Ltd., Ahmedabad, over phone (Contact No. 079-40230841 / 821 / 823 / 816 / 817 / 819 / 820) or Shri P.S. Manoj, Deputy General Manager, SIDBI, Coimbatore, Mobile No. 7639380581, Email: manojp@sidbi.in.

2. Bidders are advised to go through portal address / website for e-auction https://sidbi.auctiontiger.net or www.sidbi.in for detailed Terms and Conditions for auction sale before submitting their bids and taking part in the E-Auction sale proceedings and / or Contact Authorised Officer, SIDBI, Coimbatore.

3. E-auction will be upto the date and time mentioned as above with unlimited extension of 5 minutes duration each till conclusion of sale and minimum bid increment as mentioned above.

**Statutory sale notice of 30 days under the SARFAESI Act 2002**

(i) This publication is also a notice of 30 days to the Borrower /hypothecator/Guarantor of the assistance about holding of sale on above mentioned date if the dues are not repaid in full.

(ii) The Borrower/ Guarantor is hereby notified to pay the sum as mentioned above alongwith upto date interest and ancillary expenses before the date of E-Auction, failing which the asset shall be auctioned / sold and balance dues, if any, will be recoverable with interest and costs.

**Date : 16/08/2016 Sd/-**

**Place : Trichy (P.S. Manoj)**

**Authorised Officer**