

E-AUCTION SALE PROCLAMATION NOTICE



GOVT. OF INDIA, MINISTRY OF FINANCE
DEBTS RECOVERY TRIBUNAL
OFFICE OF THE RECOVERY OFFICER
2nd & 3rd Floor, Jawans Bhawan, T.B.Road, Coimbatore - 641 018.

Recovery proceedings (R.P) No.95/2009 in DRC No.34/2009 in TA No.390/2002

(PROCLAMATION OF SALE UNDER RULE 38 AND 52(2) OF THE SECOND SCHEDULE TO THE INCOME TAX ACT 1961 r/w THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT 1993)

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA, COIMBATORE -VERSUS-

M/s. COIMBATORE CEMENT PRODUCTS PVT. LTD. & 2 OTHERS

To, **1. M/s. Coimbatore Cement Products Pvt. Ltd.**, No. 425, Mettupalayam Road, Coimbatore -641 043.
2. P.U. Paulson, S/o P.V. Ukkuru, No. 80, Shanmuga Theatre Road, Coimbatore - 641 002. **3. K.M. Shankaran (Died)**, LR Ms Girija, No. 147, Raju Naidu Street, Tatabad, Coimbatore-641 012.

1. Debts Recovery Certificate Amount : **Rs. 1,91,55,290.57** (Rupees One Crore Ninety One Lakhs Fifty Five Thousand Two Hundred Ninety and Paise Fifty Seven Only) as on 20.09.2009

2. Payable Amount as on 31.08.2017 : **Rs. 2,53,27,374/-** (Rupees Two Crores Fifty Three Lakhs Twenty Seven Thousand Three Hundred Seventy Four Only)

Whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate on **"AS IS WHERE IS BASIS"**.

No of lot : One

Description of the property to be sold with the names of the co-owners where the property belongs to defaulter(s) and any other persons as co-owners and Revenue assessed upon the property or any part thereof.

SECOND SCHEDULE

All those piece and parcel of land admeasuring in the middle East to West of both sides 120 ft. North to South 80 ft. bearing **site Nos. 22 & 23**, SF No. 593/3 situate at Kurichi Village, Coimbatore Taluk and District butted and bounded by North of Site No. 21, South of Site No. 24, East of Site No. 17 & 18 and West of Itteri and together with all building structures thereon and plant and machinery attached to earth or permanently fastened anything attached to earth.

(Vacant land -9600 sft, Sale deed no. 1143/82 dated 9.3.1982 favouring Defendant No-2)

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| RESERVE PRICE | Rs. 40,80,000.00 (Rupees Forty Lacs Eighty Thousand only) |
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| EMD | Rs. 5,00,000.00 (Rupees Five Lacs only) |
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| Bid Increment (in multiple) of | Rs. 50,000.00 (Rupees Fifty thousands only) |
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E Auction Particulars

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| 1 | Date and time of e-auction | 26.10.2017 from 11.00 Hrs to 12.00 Hrs with auto extension of five minutes till conclusion of the sale. |
| 2 | Last date of submission of online bid in the prescribed proforma along with documentary evidence in support of identity and address | On or before 24.10.2017 |
| 3 | Last date of submission of hard copy of bid form along with the enclosures, submitted online, to the Recovery Officer, DRT, Coimbatore. | On or before 1600 Hours on 25.10.2017 |
| 4 | Date and time for inspection of property by the interested bidders | 20.10.2017 with prior information to the Nodal Officer of the Bank |
| 5 | Name of website for uploading auction bid form and detailed terms and conditions:- https://drt.auctiontiger.net . Address:- M/s. E-Procurement Technologies Ltd., A-801, Wall Street II, Opp. Orient Club, nearby Gujarat College, Ellis Bridge, Ahmedabad-380006, Tel No. 079-40230847. For further details contact: Preveen Kumar Thevar Mobile No. 8866353334 or Kaviarasu Ramaraj Mobile No. 9655591945, email sales@auctiontiger.net | |
| 6 | Contact name and telephone number of authorized officers for further queries regarding e-auction / property being sold:- Mr. Sunil, Manager, Small Industries Development Bank of India, 1st Floor, Mayflower, 'E' Castle, 72, Dr. Balasundaram Road, Coimbatore - 641018. Contact No. 0422 - 2206014, 2206000, Mobile : 9810288398 | |
| 7 | Name of Bank and Account Number in which the EMD should be remitted through RTGS/NEFT:- State Bank of India, Red Fields Branch, Coimbatore A/c No 31527599107 in favour of Recovery Officer, DRT (IFSC Code SBIN0006577) and the remittance details should be clearly noted in the bid form. | |
| 8 | Terms of payment on declaration as successful highest bidder:- To deposit of 25% on the purchase amount of the sale after adjustment of EMD to the account as mentioned at Sl. No. 7 above by way of online payment through RTGS/NEFT on the same day. Balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday , then on the first office day after the 15th day by prescribed mode with Poundage fee @ 2% upto Rs. 1,000/- and @ 1% of the excess of the said amount of Rs. 1,000/- through DD in favour of Registrar, DRT, Coimbatore. | |

The Sale will be governed by the Second Schedule of Income Tax Act, 1961 read with section 25 to 29 of RDBFI Act and ITCP Rules, 1962.

The interested parties are advised to visit e-auction portal/website at [websitehttps://drt.auctiontiger.net](https://drt.auctiontiger.net) for further details and other terms and conditions and bid format.

TERMS AND CONDITIONS

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on the above mentioned date by e-auction and bidding shall take place through "On line Electronic Bidding" on the website mentioned above. Passwords will be allotted only to those bidders, who fulfill all the terms and conditions of e-auction and have deposited the requisite EMD and **intending bidders must hold a valid DIGITAL SIGNATURE.**

The sale will be stopped if, before the lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer of other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquires or attempts to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

The particulars specified herein have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The highest bidder shall be declared to be the purchaser of the lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

2. EMD shall be deposited by Online through RTGS/NEFT/directly in to the **account mentioned above** and details of the property along with copy of **PAN card, Address proof and identity proof, E-mail ID, Mobile No.** and in case of the company or any other document confirming representation/attorney of the company and the receipt/counterfoil of such deposit. EMD deposited after the date mentioned shall not be considered for participation in the e-auction.

The person declared to be the purchaser shall pay, immediately after such declaration, a deposit of the purchase amount as per the terms mentioned here in this proclamation of sale.

3. The sale shall be confirmed and made absolute after 30 days from the date of sale, provided all the terms and conditions of sale are complied with and the sale is not cancelled for any reason as per law. Sale certificate shall be issued as per law to the successful bidder after the sale is confirmed.

In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone/cancel the auction at anytime without assigning any reason.

Given under my hand and seal of this Tribunal on this 16th September 2017.

(K.V.PETER)
RECOVERY OFFICER-II

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