



STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH
COIMBATORE

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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 proviso 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 Borrower (s) and Guarantor (s) that the below described immovable property/ies mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of State Bank of India being the Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **17.08.2020**, for recovery of **Rs.4,83,60,772/-** (Rupees Four Crores Eighty Three Lakhs Sixty Thousand Seven Hundred Seventy Two Only) as on **31.12.2019** with future interest and costs due to the State Bank of India, from **M/s Lotus Textiles**, Managing Partner Mr.K.V.Thangavel, having its registered office at No.112A2, Saradhambal Nagar, West Karumathampatti, Coimbatore – 641 659 and Guarantors **1) Shri.K.V.Thangavel**, No.112 A, Sarathambal Nagar, West Karumathampatti, Coimbatore – 641 659, and **2) Smt.T.Shanti**, No.112 A, Saradhambal Nagar, West Karumathampatti, Coimbatore – 641 659.

DESCRIPTION OF PROPERTY/IES:

Registered Settlement Deed No. 4810/2015 dated 11.05.2015 in the name of Mr, K V Thangvel

In Coimbatore Registration District, Suler Sub Registration District, Suler Taluk, in Karumathampatti Village, Patta No.231, in SF No.789, 15.74 acres of land, tharam Rs.21.56, as per present sub division 789/3 (new sub division 789/3A1B), having following boundaries:

North of: East west pathway in SF No.789/4;
East of: Land belonging to Muthu Gounder and others;
South of: Land in SF No.788/3;
West of: North South common pathway in SF No.789/5.

In the middle of this, out of 11.55 acres, 2.00 acres of Industrial land settled on the East Western side, having following boundaries:



North of: Property settled to K.V.Thangavel by Kittappan;
South of: Remaining lands of Kittappan;
East of: Land belonging to Muthu Gounder and others; and
West of: North South common pathway in the above SF No.

In the middle of this, total extent of 2.00 acres of this Industrial land on the east west, with right in the common passage in SF No.789/4 and 789/5 along with the right in the common pathway in the eastern side end in the south north direction in SF No.789/3 along with the right to use the pathway in the SF No.789/5, along with common pathway left on the western side by Kittappan and K.V.Thangavel and with all the common rights attached thereto.

The land is situated within the limits of Karumathampatti Town Panchayat.

DETAILS OF E-AUCTION SALE:

RESERVE PRICE	Rs. 1,96,00,000/-
EARNEST MONEY TO BE DEPOSITED	Rs. 19,60,000/-
COMPALSARY INCREMENT AND BID MULTIPLIER THEREON	Rs.1,00,000/-
INSPECTION OF PROPERTIES	13.08.2020 between 11:00 am to 4:00 pm
LAST DATE & TIME FOR SUBMISSION OF PROOF OF EMD	14.08.2020 up to 5:00 pm
DATE AND TIME OF E-AUCTION	17.08.2020 / 11:00 to 11:30 am

The auction will be conducted online through the Bank's approved service provider M/s E-Procurement Technologies (ETL), at the web portal <https://sbi.auctiontiger.net>

For detailed terms and conditions of the E-auction sale and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in <https://sbi.auctiontiger.net> & www.sbi.co.in

You are also put on notice of other details relating to the proposed sale which are contained in notice of sale shall be published in the Newspapers .The New India Express (English) and Dinamani (Tamil) daily on 31.07.2020.

Date: 23.07.2020
Place: Coimbatore


Chief Manager &
Authorised Officer

