



STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH
COIMBATORE

Authorised Officer's Details:

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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.4,01,15,319/-** (Rupees Four Crores One Lakh Fifteen Thousand Three Hundred Nineteen Only) as on **31.12.2019** with future interest and costs due to the State Bank of India, from **M/s.Sai Associates**, Represented by its Managing Partner having its office at No.112 A, Saradhambal Nagar West, Karumathampatti, Coimbatore – 641 659 and Guarantors **1)Shri.K.V.Thangavel**,No.112A, Sarathambal Nagar West, Karumathampatti, Coimbatore–641 659, and **2) Shri.P.Selvakumar**,Old No.2/97, New No.2/50, Sellappampalayam, Kaniyur, Palladam Taluk – 641 407.

DESCRIPTION OF PROPERTY/IES:

Registered Settlement Deed No. 5833/2008 dated 26.05.2008 in the name of Mr. K V Thangavel

Earlier in Tirupur Registration District, at present in Coimbatore Registration District, Sulur Sub Registration District, Sulur 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 SF No.789/3B), 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, 3.00 acres situated on the Northern side. Out of this 3.00 acres, 1.50 acres of Industrial land settled on the Northern side, having following boundaries:

North of: Land belonging to Thangavel;
East of: Land belonging to Muthugounder and others;
South of: Remaining land in the name of Kittappan; and
West of: North South common passage in SF No.789/5

In the middle of this, total extent of 1.50 acres of Industrial land on the east west, with right in the common passage in SF No.789/4 along with the right in the common pathway to SF No.789/3.

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

DETAILS OF E-AUCTION SALE:

RESERVE PRICE	Rs. 1,47,00,000/-
EARNEST MONEY TO BE DEPOSITED	Rs. 14,70,000/-
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 / 10:30 to 11:00 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

