



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 **27.03.2019**, for recovery of **Rs.4,28,55,734.52** (Rupees Four Crores Twenty Eight Lakhs Fifty Five Thousand Seven Hundred Thirty Four and Paise Fifty Two Only) as on 28.02.2019 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 **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. The reserve price will be **Rs.2,30,00,000/-** (Rupees Two Crores Thirty Lakhs Only) and the earnest money deposit will be **Rs.23,00,000/-** (Rupees Twenty Three Lakhs Only) , the latter amount to be deposited with the bank on or before **25.03.2019**

DESCRIPTION OF PROPERTY/IES:

Property in the name of the Guarantor Mr.K.V.Thangavel
(Registered Settlement Deed No. 4810/2015 dated 11.05.2015)

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, 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. 2,30,00,000/-
EARNEST MONEY TO BE DEPOSITED	Rs. 23,00,000/-
BID MULTIPLIER	Rs.1,00,000/-
INSPECTION OF PROPERTIES	22.03.2019 between 10:00 am and 5:00 pm
LAST DATE & TIME FOR SUBMISSION OF PROOF OF EMD	25.03.2019 up to 5:00 pm
DATE AND TIME OF E-AUCTION	27.03.2019 & 11:00 to 11:30 am

The auction will be conducted online through the Bank's approved service provider M/s C1 India Pvt. Ltd., at the web portal <https://www.bankeauctions.com>.

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://www.bankeauctions.com> & www.sbi.co.in

Date: 07.03.2019
Place: Coimbatore

(S. Suresh)
Chief Manager & Authorised Officer