



STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH
COIMBATORE

Authorised Officer's Details:

Name: Shri. N. Ulaganathan

Mobile No: 9496362888

e-mail ID: sbi.16454@sbi.co.in

Raja Plaza, First Floor
No.1112, Avinashi Road
COIMBATORE 641 037
Land Line No:(Office) 0422-
2245451

SALE NOTICE FOR SALE OF MOVABLE AND IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Movable and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to 6(2) and 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 movable and immovable property/ies hypothecated/Mortgaged/ charged to the Secured Creditor(s), 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 02.02.2024, for recovery of dues of Rs. 98,99,86,687/- (Rupees Ninety eight crores ninety nine lakhs eighty six thousand six hundred and eighty seven Only) as on 09.01.2024 with future interest and costs due to the State Bank of India from M/s Merchem Limited its guarantors namely (1) Shri.P.E.Thomas, 50/934A, 'Pulinat', Bank Junction, Edappally, Kochi- 682024 (Guarantor), (2) Smt. Jolly Thomas, 50/934A, 'Pulinat', Bank Junction, Edappally, Kochi- 682024, (3) Shri. Raj Paul, 50/934A, 'Pulinat', Bank Junction, Edappally, Kochi- 682024 (Guarantor), (4) Shri.C.J.Joseph, Flat No.2, 3rd Floor, HIMI, Rajasthan Shopping Centre, Sion, Mumbai- 400 022 (Guarantor) and also at Shri.C.J.Joseph S/o Aippu, C/o Zion International,Building No A, 15-301/02/03, 3rd Floor, Street No 3, Gurunankpura, Laxmi Nagar, New Delhi - 92 (5) Shri.P.M.Raju, Pulinatt House, Thrikkatathoor P.O., Muvattupuzha - 683557, Ernakulam Dist. (Guarantor) and also at Shri.P.M.Raju S/o Mathai, Pulinat, Thrikkatathoor (P.O), Muvattupuzha, Ernakulam District, Pin- 683 557 (Guarantor) (6) Merchem India P Ltd V/772A, 14 Development Area, Edayar, Muppathadom P.O, Paravur, Ernakulam, Kerala- 683110 (Corporate Guarantor) (7) M/s Grove Limited, XXX/512,45A, Development Plot, Kalamassery, Ernakulam, Kerala - 683109.

PROPERTY SCHEDULE
MOVABLE PROPERTIES & IMMOVABLE PROPERTIES

(1) Property ID No:SBIN16454MERC2

Land with Building to an extent of 79.32 ares (195 cents) bearing No.VIII/649A in Sy.No.261/10, 261/7, Block No.31 of Irapuram village in the name of Sri.Raj Paul S/o Sri.P.E.Thomas, covered under Sale Deed No.3046/1997 dated 21.06.1997 and settlement deed No.3047/1997 dated 21.06.1997, with the following boundaries

East – Panchayat Road,

North – PUI canal and Property in possession of Palakkakuzhi chacko

West – Pathway

South – Road and vacant Government land

(Reserve Price – Rs. 1,58,00,000/-)

(2) Property ID No:SBIN16454MERC3

Land to an extent of 78.60 Ares (194.220 cents) comprised in Sy.No.121/1 & 121/2 (Old Sy.No.806/1 and 807/1C/1) in Block 32 at Airapuram Village, Kunnathunadu Taluk, Ernakulam District in the name of Sri. P M Raju, covered under Sale Deed No.3927/2004 dated 22.07.2004, with the following boundaries



North – Road
East – Property of Pullinattu Sosha
West – Road
South – Arthunkal Purayidam
(Reserve Price – Rs. 1,14,00,000/-)

(3) Property ID No: SBIN16454MERCCEM4

Land to an extent of 68.39 Are at Sy.No.558/1B at Thirumaradi Village, Moovattupuzha Taluk, Ernakulam District in the name of Chittethu Joseph Joseph covered under Sale Deed No.1735/1982, with the following boundaries

North – Property of Mazhamel Kariya
East – Property of Vellaserril Varky and Paili
West – Road
South – House of Kadayil
(Reserve Price – Rs. 65,00,000/-)

DETAILS OF E-AUCTION SALE:

Property No.	Reserve Price	Earnest Money to be deposited	Bid Multiplier	Date and Time of E-Auction
1	1,58,00,000/-	15,80,000/-	2,00,000/-	02.02.2024 & 11:00 AM to 04:00 PM
2	1,14,00,000/-	14,00,000/-	2,00,000/-	02.02.2024 & 11:00 AM to 04:00 PM
3	65,00,000/-	6,50,000/-	2,00,000/-	02.02.2024 & 11:00 AM to 04:00 PM

INSPECTION OF PROPERTIES	From 29.01.2024 between 11:00 am and 4:00 pm
Encumbrance know to bank , if any :- Nil	

For detailed terms and conditions of the E-auction sale, steps to be followed by bidder for registration with e-auction portal and E-Auction tender documents containing online a-auction bid form, Declaration etc, please refer to the link provided in <https://ibapi.in> & <https://bank.sbi>

कृते भारतीय स्टेट बैंक For State Bank of India

Authorised Officer & Assistant General Manager
प्राधिकृत अधिकारी & सहायक महा प्रबंधक
सहायक अधिकारी प्रबंधन शाखा, कोयंबटूर
Strategic Assets Management Br. Coimbatore

(A. ANANTHA RAJA)

Assistant General Manager & Authorised Officer

Date: 09.01.2024
Place: Coimbatore





**STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH, COIMBATORE**

Authorised Officer's Details:

Name: Shri. A.Anantha Raja
Mobile No: 8897963630
e-mail ID: sbi.16454@sbi.co.in

Raja Plaza, First Floor
No.1112, Avinashi Road
COIMBATORE 641 037
Land Line No:(Office) 0422-2245451

THE TERMS AND CONDITION OF SALE

Properties will be sold on "AS IS WHEREIS, AS IS WHAT IS AND WHATEVER THERE IS "Basis

1	Name and address of the Borrower	M/s Merchem Ltd, represented by its Managing Director, Shri. P.E. Thomas, residing at 50/934A, 'Pulinat', Bank Junction, Edappally, Kochi-682024
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Recovery Branch, No.1112, Raja Plaza, First Floor, Avinashi Road, Coimbatore – 641 037
3	Description of the movable and immovable secured assets to be sold.	<p>(1) <u>Property ID No:SBIN16454MERCCEM2</u> Land with Building to an extent of 79.32 ares (195 cents) bearing No.VIII/649A in Sy.No.261/10, 261/7, Block No.31 of Irapuram village in the name of Sri.Raj Paul (Son of Sri.P.E.Thomas) Sale Deed No.3046/1997 dated 21.06.1997 and settlement deed No.3047/1997 dated 21.06.1997 Boundaries East – Panchayat Road, North – PUI canal and Property in possession of Palakkakuzhi chacko West – Pathway South – Road and vacant Government land (Reserve Price – Rs. 1,58,00,000/-)</p> <p>(2) <u>Property ID No: SBIN16454MERCCEM3</u> Land to an extent of 78.60 Ares (194.220 cents) comprised in Sy.No.121/1 & 121/2 (Old Sy.No.806/1 and 807/1C/1) in Block 32 at Airapuram Village, Kunnathunadu Taluk, Ernakulam District in the name of Sri. P M Raju, vide Sale Deed No.3927/2004 dated 22.07.2004 Boundaries North – Road East – Property of Pullinattu Sosha West – Road South – Arthunkal Purayidam (Reserve Price – Rs. 1,14,00,000/-)</p> <p>(3) <u>Property ID No: SBIN16454MERCCEM4</u> Land to an extent of 1.68 acre at Sy.No.558/1B at Thirumaradi Village, Moovattupuzha Taluk, Ernakulam District in the name of Chittethu Joseph Joseph vide Sale Deed No.1735/1982 Boundaries North – Property of Mazhamel Kariya East – Property of Vellaserril Varky and Paili West – Road South – House of Kadayil (Reserve Price – Rs. 65,00,000/-)</p>
4	Details of the encumbrances known to the secured creditor.	Nil



5	The secured debt for recovery of which the property is to be sold	Rs. 98,99,86,687/- (Rupees Ninety eight crores ninety nine lakhs eighty six thousand six hundred and eighty seven Only) as on 09.01.2024 with future interest and costs
6	Deposit of earnest money Last Date and Time within which EMD to be remitted:	Property No.1: 15,80,000/- Property No.2: 11,40,000/- Property No.3: 6,50,000/- being the 10% of Reserve price shall be deposited through NEFT to credit of MSTC E-Wallet (Plz refer Point No.13-b)
7	Reserve price of the immovable & immovable secured assets: Bank account in which EMD to be remitted.	Property No.1: 1,58,00,000/- Property No.2: 1,14,00,000/- Property No.3: 65,00,000/- In case of successful bid, the remaining part of successful bid amount should be paid through RTGS / NEFT/NET BANKING/FUND TRANSFER to A/c No.: 33112183302 IFSC: SBIN0030462 Bank : State Bank of India Address: NRI Branch, Avinashi Road, Coimbatore
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75 % of the sale price is payable on or before the 15 th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Property No.1: 02.02.2024 & 11:00 AM to 04:00 PM Property No.2: 02.02.2024 & 11:00 AM to 04:00 PM Property No.3: 02.02.2024 & 11:00 AM to 04:00 PM Online Date : 02.02.2024
10	The e-Auction will be conducted through MSTC web portal https://www.mstcecommerce.com/auctionhome.ibapi/index.jsp . For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registration with e-auction portal and for E-Auction tender documents containing online e-auction bid form, Declaration etc., please refer to the link provided in https://ibapi.in & https://bank.sbi	
11	(i) Compulsory Bid increment amount: (ii) Auto extension: (limited / unlimited) (iii) Bid currency & unit of measurement	Property No.1: 2,00,000/- Property No.2: 2,00,000/- Property No.3: 2,00,000/- Unlimited extensions of 10 Minutes each INR
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their	29.01.2024 between 11:00 am and 4:00 pm Name :- Shri. A. Anantha Raja Mobile No: 8897963630 Shri. A.R.S. Logesh Mobile No: 9840651168 Email Id:- sbi.16454@sbi.co.in



specification. Contact person with mobile number	
13 Other conditions	<p>(a) Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ids and passwords. Registration is one time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling up an online form and then submitting KYC Documents.</p> <p>(b) Steps to be followed by the bidder for registering with e-auction portal.</p> <p>STEP 1 – Bidder/purchaser registration: Bidder to register on e-auction portal www.mstcecommerce.com (→ Click "eAuction" → Click "Property" → Click "eBkay auctions") using mobile number and email ID.</p> <p>STEP 2 –KYC Verification: Bidder to upload requisite KYC Documents. KYC Documents shall be verified by e-auction service provider (may take 2 working days).</p> <p>STEP 3 – Transfer of EMD amount to bidder's global EMD wallet: Online/Off-line transfer of fund using NEFT/Transfer, using challan generated on e-auction portal.</p> <p>NOTE: Step 1 to 3 should be completed by bidder well in advance.</p> <p>Contact details of MSTC - Shri.Ritesh Nath, Email Id: rnath@mstcindia.co.in, Mobile No. 9668551395 & Shri Rakesh Ranjan, E-Mail Id: rranjan@mstcindia.co.in, Mobile No. 9911700233.</p> <p>(c) The successful bidder shall be required to submit the final prices, quoted during the e-Auction as per the annexure after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction.</p> <p>(d) In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the MSTC website between 7 am to 1pm and it will be refunded in next two working days. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.</p> <p>(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.</p> <p>(h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.</p> <p>(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.</p> <p>(j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.</p> <p>(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.</p>



- (l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
- (m) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- (n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
- (o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
- (p) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees, GST etc. for transfer of the property in his/her name.
- (q) The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.
- (r) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.
- (s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the e-Auction will be entertained.
- (t) The sale will attract the provision of Sec 194-IA of the Income Tax Act.

कृत भारतीय स्टेट बैंक for State Bank of India

Authorised Officer & Assistant General Manager
प्राधिकृत अधिकारी & सहायक मंडल प्रबंधक
हस्ताक्षरित आसिस्टेंट जनरल मॅनेजर, कोयंबटोर
Signed Assets Management Br. Coimbatore
(A. ANANTHA RAJA)

ASSISTANT GENERAL MANAGER
& AUTHORISED OFFICER

Date: 09.01.2024
Place: Coimbatore

