



STATE BANK OF INDIA
Stressed Assets Recovery Branch -2
 40/947 1ST Floor R. S. Building, Metro Pillar No. 697
 Opp. Maharajas College Ground,
 M.G. Road, Ernakulam, Kerala PIN: 682 011
 Phone: 0484-2365341,9188901924
 email: sbi.70683 @sbi.co.in

THE TERMS AND CONDITIONS OF SALE

Property will be sold on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS" BASIS

1	Name and address of the Borrower	1.M/s. Nissie Overseas Traders Door No.MP. IV/371-A, Behind Kalathara School, TK Shanmathuran Road, Maradu PO, Kochi-682304 2.Mr. George Thomas, (Proprietor) S/o C. Thomas "Nissie" Santhosh Bhavan, Thripilazhikom PO, Kottarakkara, Kollam-691509 3. Mrs. Sherin George (Guarantor) W/o. Sri. George Thomas, "Nissie" Santhosh Bhavan, Thripilazhikom PO, Kottarakkara, Kollam-691509				
2	Name and address of the Branch, the Secured Creditor	State Bank of India, SARB II ERNAKULAM Branch, 40/974,First Floor, R S Buildings, Opp. Maharaja's College Ground, M G Road, Ernakulam – 682 011				
3	Description of the secured assets to be sold.	All that part and parcel of the property admeasuring in 35.65 Ares of land comprised of 29.71 Ares (73.40 cents) in Re Sy.No.235/2 and 5.94 Ares (14.60 cents) in Re Sy.No.235/6, in block No 12, of Pidavoor Village, Pathanapuram Taluk with in the Registration Sub District Pathanapuram, Kollam District, standing in the name of Mr. George Thomas vide Settlement Deed No:2678/2010 dated 17.12.2010 and Correction Deed 706/2013 dated 16.04.2013 of Pathanapuram S. R. O, with building and all improvements, structures and easements attached thereto				
		Present Boundaries as per Location certificate	East by: Road and Drainage	West by Thodu	North by: Road & Government property	South by: Property of Balan Nair
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 7,08,62,596/- (Rupees Seven crores eight lakhs sixty two thousand five hundred and ninety six Only) with future interest and costs due to the State Bank of India, SARB II Ernakulam as on 28.12.2023 + expenses & costs.
6	Deposit of earnest money	Rs.6,60,700/- (Rupees Six lakhs Sixty thousand seven hundred only) being the 10% of Reserve price to be transferred/deposited by bidders in his/her/their Wallet provided by M/s. MSTC Ltd. on its E-Auction site "https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp" by means of NEFT.
7	Reserve Price of the immovable assets Amount	Rs.66,07,000/- (Rupees Sixty Six lakhs seven thousand Only)
	Amount/Wallet in which EMD to be remitted	Bidders own wallet registered with M/s. MSTC Ltd. on its E-Auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT.
	Last Date and Time within which EMD to be remitted:	Interested bidder may deposit Pre-Bid EMD with MSTC before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in MSTC's Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.
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 15th 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	Date and time of E-auction.	Date: 14.02.2024 Time: 11:00 AM to 04:00PM
10	The e-auction will be conducted through the Bank's approved service provider.	M/s. MSTC Ltd at the 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 registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in https://ibapi.in &

		https://bank.sbi
11	The first bid starts at	Rs.66,07,000/-
	Bid Increment Amount	Rs. 50,000.00
	Auto Extension	Unlimited extensions of 10 minutes each.
	Bid Currency & Unit of Measurement	Indian Rupees.
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 specification	From 11.00 A.M to 3.00 P.M on working days under prior appointment.
	Contact person with mobile number	Name: Smt. ASHA K NAIR (Mobile No.: 9188901924) E-mail: sbi.70683@sbi.co.in

- 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.
- The Bidders should get themselves registered on <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC Ltd well before the auction date. (Registration Process, EMD payment and the bidding process is detailed on the above website).
- Steps to be followed by the bidder for registering with e-auction portal.
 - **STEP 1**–Bidder/purchaser registration: Bidder to register on e-auction portal www.mstcecommerce.com(→ Click“ e-Auction” → Click “Property” → Click “eBkray auctions”) using mobile number and email ID.
 - **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).
 - **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.
 - **STEP 4** – After transferring the EMD amount, the bidder has to login to e-auction portal and verify that EMD amount is appearing in EMD Ledger.

NOTE: Step 1 to 4 should be completed by bidder well in advance, before e-auction date. The registration process takes minimum of two to three working days. Contact details of MSTC - Shri. Ritesh Nath rnath@mstcindia.co.in 9668551395 & Shri Rakesh Ranjan rranjan@mstcindia.co.in 9911700233. 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.

- The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e. 25 % of Sale Price to be paid immediately i.e. on the same day or not later than next working day, as the case may be in the account number mentioned in Sl. 8 above.
- Bidders shall hold a valid digital Signature Certificate issued by competent authority and valid email ID (e -mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Pass word by M/s MSTC Ltd may be conveyed through

e mail.

- The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification(KYC) Viz ID card/Driving License/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder(iv) valid e-mail ID, (v) contact number(mobile/Land Line)of the bidder etc., to the Authorised Officer of State Bank of India, SARB II Ernakulam Branch, R S Buildings, M G Road, Opp. Maharajas College Ground, Ernakulam by 10.01.2024 at 4.00 p.m. Scanned copies of the original of these documents can also be submitted to e-mail Id sbi.70683@sbi.co.in of Authorised Officer.
- Names of Eligible Bidders will be identified by State Bank of India, SARB II Ernakulam Branch (70683) to participate in online e-Auction on the portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. M/s MSTC Ltd who will provide User ID and Password after due verification of PAN of the Eligible Bidders.
- 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.
- 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.
- 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.
- 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.
- 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.
- Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
- 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.
- The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
- 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.
- The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with M/s. MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- 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.
- 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 may it be subsequently sold.
- The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.
- 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.

- 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.
- 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.
- To the best of knowledge and information of the Authorised Officer, there is no encumbrance binding with the bank. However, it shall be the responsibility of the interested bidders to inspect and should make their own independent enquiries regarding the encumbrances, extent, title of immovable property put on auction, approved /sanctioned plan from appropriate statutory authority and claims/rights/dues affecting the property, and satisfy themselves about the assets prior to submitting their bid/s. It shall be deemed that the intending bidders have done their own due diligence before submitting the tender. No conditional bid will be accepted.
- It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
- The bidder shall deduct and deposit with the concerned department / statutory body, Tax deducted at source (TDS) as applicable under Income Tax Act. Such TDS shall be considered as part of the offer made by the Bidder.
- The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Date: 28.12.2023

Place: Ernakulam

AUTHORISED OFFICER
STATE BANK OF INDIA