



STATE BANK OF INDIA
Stressed Assets Recovery Branch
1ST Floor, LMS Compound
Opp. Museum West Gate
Vikas Bhavan PO, Thiruvananthapuram, Kerala PIN: 695 033
Phone: 0481-2317095
email:sbi.10058@sbi.co.in

THE TERMS AND CONDITIONS OF SALE

Property will be sold on 12.07.2024

“AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS” BASIS

1	Name and address of the Borrowers /Guarantors	1. LM Properties Private Limited, Meleveettil, Earam Karamcodu P.O, Meenad, Chathannoor, Kollam – 691572	2. Mr. John Jose Mathew, Meleveettil, Earam Karamcodu P.O, Meenad, Chathannoor, Kollam – 691572	3. Mrs. Shamine Jose John, Meleveettil, Earam Karamcodu P.O, Meenad, Chathannoor, Kollam – 691572	4. Mrs. Kamala Joyce, Louisa, Puthiyangadi P O, Kozhikode – 673021
2	Name and address of the Branch, the Secured Creditor	State Bank of India, Stressed Assets Recovery Branch, 1st Floor, LMS Compound, Opp: Museum West Gate, Vikas Bhavan PO, Thiruvananthapuram 695 033			
3	Description of the secured assets to be sold.	All that part and parcel of the property admeasuring 24.76 ares of land (4.73 ares of land out of the total extent of 29.49 ares was acquired by NHAI for purpose of four laning of NH 66) consisting of a 4 storied commercial building – LM Mall of 42956 sq ft and 2 storied residential building of 6175 sq ft in Re Sy Nos. 471/18, 471/33/2, 471/6/3 in Block No 30 in Meenad Village, Chathannoor Sub District, Kollam District as per Sale Deed Nos. 2449/1/2014 dated 25-08-2014 in the name of Sri. John Jose Mathew, 3609/2005 dated 06-09-2005 in the name of Smt Shamine Jose and 1648/2005 dated 28-03-2005 in the name of John Jose Mathew and Shamine Jose. Boundaries as per Valuation Report dated 06.05.2024 North: NH 66 South: South: Property of Hassan East: Property of Ambikakumari & Jayakumari West: Property of Siddan.			
4	Details of the encumbrances known to the secured creditor	Nil to the knowledge of the Bank.			
5	The secured debt for recovery of which the property is to be sold	Rs.15,92,55,580/-(Rupees Fifteen crore Ninety Two lakh Fifty Five thousand five hundred and eighty only) as on 03.06.2024 with future interest and cost			
6	Deposit of earnest money	EMD: Rs.1,79,90,000/- (Rupees One crore Seventy Nine Lacs Ninety Thousand 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/RTGS.			
7	Reserve Price of the immovable assets	Rs. 17,99,00,000/- (Rupees Seventeen crore Ninety Nine Lakhs 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/RTGS.
8	Time and manner of payment	<p>The intending bidders should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.</p> <p>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.</p> <p>The remaining amount has to be remitted through RTGS/ NEFT/ NET BANKING/ FUND TRANSFER to Current A/c No.: 33933574299 in the name of STRESSED ASSETS RECOVERY BRANCH, IFSC : SBIN0007898 Bank : State Bank of India, Address: Nanthencode Branch, Thiruvananthapuram.</p>
9	Date and time of E-auction.	Date : 12.07.2024 Time: 11:00 AM to 04:00 PM with unlimited extension of 10 minutes for each bid, if the bidding continues, till the sale is concluded
10	<p>The e-auction will be conducted through the Bank's approved service provider.</p> <p>E-auction tender documents containing E auction bid form, declaration etc are available in the website of the service provider as mentioned above</p>	<p>M/s MSTC Ltd at its web portal</p> <p>https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp.</p>
11	Bid Increment Amount	Rs. 1,80,000/-.
	Auto Extension	Unlimited extensions of 10 minutes each if a bid is placed before 5 minutes of the scheduled closing time of e-auction and bidding continues thereafter.
	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.	Between 11.00 A.M to 3.00 P.M on working days before auction date with prior appointment.
	Contact person with mobile number	Name : Shiny Alexander Archana M P Mobile No : 9446079259 9447967161
13	Other Conditions	<ul style="list-style-type: none"> 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).

- 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, Stressed Assets Recovery Branch, 1st Floor, LMS Compound, Opp: Museum West Gate, Vikas Bhavan PO, Thiruvananthapuram by on or before **12.07.2024 upto 10.30 a.m.** Scanned copies of the original of these documents can also be submitted to e-mail Id sbi.10058@sbi.co.in of Authorised Officer.
- Names of Eligible Bidders will be identified by State Bank of India, Stressed Assets Recovery Branch(SARB) 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.
- 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.
- The Bank is not liable to pay any interest/refund of EMD/money paid in case of any delay in issue of confirmation of sale/Sale certificate by virtue of any Tribunal /Court Order in connection with this e-auction.
- The auction purchaser has to deduct 1% of the Sale Price of the Immovable Property as TDS in the name of the owner of the property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price of the Immovable Property has to be remitted to the Bank. The sale certificate for immovable property will be issued only on full payment of 99 % of Sale Price and on submission of Form 26QB & Challan for having remitted the TDS of 1% of Sale Price.
- The Certificate of Sale will be issued in Appendix V (for immovable properties) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) /applicant(s) only and will not be issued in any other name(s).



PROPERTY IMAGE 1



PROPERTY IMAGE 2



LOCATION SKETCH



ONE PAGER



BANK WEBSITE



AUCTION WEBSITE

Date: 04.06.2024
Place: Thiruvananthapuram

कृते भारतीय स्टेट बैंक /For STATE BANK OF INDIA

अधिकृत अधिकारी / Authorised Officer
AUTHORISED OFFICER
Chief Officer, SARB, Thiruvananthapuram

STATE BANK OF INDIA
SARB, THIRUVANANTHAPURAM

