



**STATE BANK OF INDIA
Stressed Assets Management Branch**

Authorised Official's Details:

Name: Mrs. B Sindu

Mobile No: 8838338084, 9094452976

Land Line No: 044-2888 1029

"Red cross Buildings"

32, Red Cross Road,

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[See Proviso to Rule 8(6)]

Date: 30.09.2024

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 mortgaged to the Secured Creditor, the constructive / symbolic 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 **21.10.2024** for recovery of **Rs.18,22,81,316/-** as on **30.09.2024 (Rupees Eighteen Crores Twenty Two Lakhs Eighty One Thousand Three Hundred Sixteen only)** with future interest and costs due to the State Bank of India, Stressed Assets Management Branch, Chennai from the Borrower(s) and the Guarantor(s) as mentioned below:

Name of the Borrower	
M/s. Siddique Infrastructure Projects Private Limited. B1, 1 st Floor, A Block, Parsan Paradise Apartments, No.109, GN Chetty Road, T Nagar, Chennai- 600017	
Name of Guarantors and their residential address	
1. Mr Ghulam Mahmood Siddique S/o Ghulam Ahmed Siddique No.3, Nawab Habibullah Avenue, 3rd Street, Nungambakkam, Chennai – 600 006	2. Mr Ghulam Mansoor Siddique S/o Ghulam Ahmed Siddique No.3, Nawab Habibullah Avenue, 3rd Street, Nungambakkam, Chennai – 600 006
3. Mrs Sofia Jabeen W/o Ghulam Mahmood Siddique No.3, Nawab Habibullah Avenue, 3rd Street, Nungambakkam, Chennai – 600 006	

The Reserve Price & Earnest Money Deposit will be:

Item No	Reserve Price	Earnest Money Deposit
1	Rs. 75,00,000/-	Rs. 7,50,000/-
2	Rs. 33,00,000/-	Rs. 3,30,000/-
3	Rs.1,45,00,000/-	Rs. 14,50,000/-

DESCRIPTION OF PROPERTY

Name of Title Deed Holder : M/s.Siddique Infrastructure Projects Pvt Ltd	
Item No.1	
Vacant Land in S.Nos. 88/3 to an extent of 14 cents, S No. 88/4 to an extent of 44 cents, S No.142/2 to an extent of 11 cents (as per Sale Deed S No.144/2), 142/3 to an extent of 9 cents (as per Sale Deed S No.144/3) , 145/8 to an extent of 24 cents, at Valarpuram Village, Sriperumbudur Taluk, Kancheepuram District.Total extent of Land: 102 Cents belonging to M/S. Siddique Infrastructure Projects Pvt Ltd (Covered under Document Nos. 587/08 & 589/08) Encumbrances known to the Bank, if any : <i>Nil except for vacant land at S No.88/3, measuring 14 cents, suit filed by Shri S Louis Jayakumar in the Court of District Judge at Kanchipuram with SBI as 13th Defendant.</i>	Rs. 75,00,000/-
Item No.2	
Vacant Land in S.Nos.43/4 to an extent of 32 cents, S No. 46/5 to an extent of 13 cents, at Valarpuram Village, Sriperumbudur Taluk, Kancheepuram District. Total extent of Land: 45 Cents belonging to M/S. Siddique Infrastructure Projects Pvt Ltd (Covered under Document Nos. 4613/08) Encumbrances known to the Bank, if any : Nil	Rs. 33,00,000/-
Item No.3	
Vacant Land in S.Nos. 39/2B to an extent of 54 cents, S No. 39/2C to an extent of 9 cents, S No. 45/1 to an extent of 56 cents, S No. 91/1A to an extent of 35 cents, S No.120/2 to an extent of 38 cents, S No.134/1 to an extent of 7 cents in all totaling 1 acres 99 cents at Valarpuram Village, Sriperumbudur Taluk, Kancheepuram District. belonging to M/S. Siddique Infrastructure Projects Pvt Ltd (Covered under Document Nos. 588/08) Encumbrances known to the Bank, if any : Nil	Rs. 1,45,00,000/-

Note : Before submitting the bids, the intending bidders should inspect the physical features of the properties. Title Deeds and other original documents for the above properties are held in CC No.18 of 2021 before the Honourable XI Additional Special Judge for CBI Cases, Chennai -600001.

For detailed terms and conditions of the sale, please refer to the link provided in the State Bank of India, the Secured Creditor's website www.sbi.co.in

Place: Chennai
Date: 30.09.2024

Asst General Manager & Authorised Officer
State Bank of India
Stressed Assets Management Branch, Chennai

THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.

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	M/s. Siddique Infrastructure Projects Private Limited. B1, 1 st Floor, A Block, Parsan Paradise Apartments, No.109, GN Chetty Road, T Nagar, Chennai- 600017								
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Management Branch, “Red cross Buildings”, 32, Red cross Road, Egmore, Chennai-8. Phone No: 044-2888 1002 / 1029 E-mail ID: sbi.04105@sbi.co.in								
3	Description of the immovable secured assets to be sold.	As mentioned in the Sale Notice								
4	Details of the encumbrances known to the secured creditor.	Nil [as per our knowledge]								
5	The secured debt for recovery of which the property is to be sold	Rs.18,22,81,316/- as on 30.09.2024 (Rupees Eighteen Crores Twenty Two Lakhs Eighty One Thousand Three Hundred Sixteen only) plus subsequent interest, expenses and cost.								
6	Deposit of earnest money (EMD) (10% of Reserve Price)	<table border="1"> <thead> <tr> <th>Item No</th> <th>Earnest Money Deposit</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rs. 7,50,000/-</td> </tr> <tr> <td>2</td> <td>Rs. 3,30,000/-</td> </tr> <tr> <td>3</td> <td>Rs. 14,50,000/-</td> </tr> </tbody> </table> <p>being the 10% of the reserve price shall be deposited to credit of EBkray E-WALLET.</p>	Item No	Earnest Money Deposit	1	Rs. 7,50,000/-	2	Rs. 3,30,000/-	3	Rs. 14,50,000/-
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1	Rs. 7,50,000/-									
2	Rs. 3,30,000/-									
3	Rs. 14,50,000/-									
7	<p>(i) Reserve price of the immovable secured assets:</p> <p>(ii) Bank account in which EMD to be remitted.</p> <p>(iii) Last Date and Time within which EMD to be remitted</p>	<table border="1"> <thead> <tr> <th>Item No</th> <th>Reserve Price</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rs. 75,00,000/-</td> </tr> <tr> <td>2</td> <td>Rs. 33,00,000/-</td> </tr> <tr> <td>3</td> <td>Rs.1,45,00,000/-</td> </tr> </tbody> </table> <p>(ii) Bidders own wallet registered with Ebkray e-auction site</p> <p>(iii) On or before the e auction</p>	Item No	Reserve Price	1	Rs. 75,00,000/-	2	Rs. 33,00,000/-	3	Rs.1,45,00,000/-
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1	Rs. 75,00,000/-									
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3	Rs.1,45,00,000/-									
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 Authorized 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.								

b)	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.
c)	In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the website and it will be refunded. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.
d)	To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. (However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
e)	It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
f)	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.
g)	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.
h)	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.
i)	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.
j)	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.
k)	Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
l)	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.
m)	The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
n)	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.
o)	The EMD of the unsuccessful bidder will be refunded from global EMD wallet to their respective A/c numbers shared with global EMD wallet. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
p)	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 auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
q)	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.

r)	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.	
s)	The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees, GST etc., owing to anybody shall be the sole responsibility of successful bidder only.	
t)	The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable secured assets including the size / area of the immovable secured assets in question. They shall independently ascertain any other dues / liabilities / encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances or any other gound whatsoever.	
u)	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 Authorized Officer of the concerned bank branch only.	
v)	Successful auction purchaser has to deduct TDS in the name of the owner of the said property and remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. Sale Certificate shall be issued only on receipt of Form 26QB & Challan for having remitted the TDS.	
w)	To facilitate the auction purchaser to deduct TDS and furnish Form 26QB & Challan as above, the Authorized Officer will furnish the PAN of the owner of the property to the purchaser. As per the provisions of Section 206 AA of the Income Tax Act, 1961, in the absence of PAN of the deductee (owner of the property), purchaser would be required to deduct TDS at the higher rate prescribed under the said Section.	
x)	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	
14	Details of pending litigation, if any, in respect of property proposed to be sold	OS/245 of 2022, filed by Mr S Louis Jayakumar, claiming ownership of vacant land at S No.88/3, measuring 14 cents, in the Court of District Judge at Kanchipuram with SBI as 13th Defendant.

Place: Chennai.
Date:30.09.2024

Asst General Manager & Authorised Officer
State Bank of India
Stressed Assets Management Chennai