

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization 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/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorized Officer of BANK OF INDIA, will be sold on "As is where is", "As is what is", and "Whatever there is" on **25-07-2022**, for recovery of **Rs.46,79,453/- + interest at 10.15% p.a. with monthly rests from 21-03-2021 for CC, Rs.9,64,417/- + interest at 10.15% p.a. with monthly rests from 30-03-2021 for Term loan -1, Rs.9,71,075/- + interest at 10.15% p.a. with monthly rests from 30-03-2021 for Term loan-II, Rs.10,75,755/- + interest at 10.15% p.a. with monthly rests from 30-03-2021 for Term loan-III, Rs.79,305/- + interest at 0.25% p.a. with monthly rests from 30-03-2021 for FITL and Rs. 1,67,535/- + interest at 6.86% p.a. with monthly rests from 30-03-2021 for WCTL** and costs and charges due to BANK OF INDIA, Cumbum Branch from **M/s Asian Polymers, Mr. Abdul Gafoor.A S/o Mr.Aliyar (One of the partner) and Mr.I.Shakkil S/o Ibrahim Shareef (One of the partner) (Borrowers)**. The reserve price, EMD amount and Property details are as mentioned hereunder:

Description of the Immoveable Property	Reserve Price	EMD
Equitable mortgage of property in the name of Mr. Abdul Gafoor and Mr. I.Shakil located at Eupulli vattam, Uthamapuram village, Cumbum under survey No. 2097/1C, 2097/1C2, 2097/2C for an extent of 33.140 cents with all its amenities bound on South: Land belonged to Jiyavudeen North: Road East : Land belonged to Bashier and others West : Land belonged to Babu	Rs.60,18,000/-	Rs.6,01,800/-

To the best knowledge and information available with the Authorised Officer, there is no encumbrance on the property referred above. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of the property and to inspect & satisfy them.

The auction will be online E-Action Sale/Bidding and shall be done only through "Online Electronic Bidding" process through the website <https://www.matexauctions.com>. For detailed terms and conditions of the sale, please refer to the link provided in <https://www.matexauctions.com> & <https://www.bankofindia.co.in/>

Last Date for submission of Bid along with EMD - **22-07-2022**

Date & Time of E-auction: **25-07-2022 between 12PM - 1 PM** (with unlimited extension of 10 minutes if bidding continues till sale is concluded)

(P ASOKAN)
Chief Manager & Authorised Officer

Classification: **Internal**

Terms & Conditions:

1. The auction sale will be 'Online E-Auction'/bidding through website <https://www.matexauctions.com> on **25-07-2022** between **12PM - 1 PM**, with unlimited extensions of ten minutes duration each.
2. Intending bidders shall hold a valid digital signature certificate and e-mail address. For details with regard to digital signature, please contact **M/s. Matex Net Pvt Ltd., No. 4, Venkatasamy Road East, R.S. Puram, Coimbatore - 641002 (Contact Person Mr. K. Sampath Kumar, Mob No: 9944171360, E-mail id: sampath@matexnet.com)**.
3. Bidders are advised to go through the website <https://www.matexauctions.com> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings.
4. Prospective bidders may avail online training on e-auction from **M/s. Matex Net Pvt Ltd., No. 4, Venkatasamy Road East, R.S. Puram, Coimbatore - 641002 (Contact Person Mr. K. Sampath Kumar, Mob No: 9944171360, E-mail id: sampath@matexnet.com)**.
5. Bids shall be submitted through online procedure only in the prescribed format with relevant details.
6. Earnest Money Deposit- 10% of the reserve price (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to credit of Account No. **825790200000033**, Account Name: **BOI Inward**, IFSC Code : **BKID0008257**, before submitting the bids on line.
7. A copy of the bid form along with the enclosure submitted online (also mentioning UTR No.) shall be forwarded to the Authorised Officer, Bank of India, Zonal office, Recovery Department, 4th floor, Sri Ram Complex, Uchaparambu Road, Iyerbunglow, Madurai - 625 014 or soft copies of the same by email to **Madurai.ARD@bankofindia.co.in** so as to reach on or before **22-07-2022**.
8. The bid price to be submitted shall be above the reserve price and bidders shall improve their further offer in multiples of **Rs.50,000/- (Rupees Fifty Thousand)**.
9. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money already paid) immediately to the bank **on the same day or not later than next working day** of the sale. The balance of the purchase price shall be paid on or before the fifteenth day of confirmation of sale.
10. The EMD of the unsuccessful bidder will be returned on the closure of the e-auction sale proceedings.
11. The sale is subject to confirmation by the bank. If the borrower/guarantor pays the amount due to the bank in full before date of sale, no sale will be conducted.
12. The property is sold in 'as is where is' and 'as is what is' condition and the intending bidders should make discreet enquiry as regard any claim, charges on the properties of any authority, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges/encumbrances over the property or on any other matter, etc., will be entertained after submission of the online bid.
13. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason.
14. The purchasers shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties. The sale certificate will be issued only in the name of the successful bidder.

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RECOVERY DEPARTMENT: MADURAI ZONAL OFFICE

15. The intending purchasers can inspect the property with prior appointment at his/her expenses on the time and date mentioned above. For inspection of the properties, please contact our concerned branches above. The properties can be inspected during office hours between **11-07-2022 and 15-07-2022**, by contacting the respective branches.
16. It shall be the responsibility of the successful bidder to remit the TDS @1% as applicable u/s 194 1-A if the aggregate of the sums credited or paid for such consideration is Rs.50 Lakhs or more. TDS should be filed online by filing form 26QB & TDS Certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the income tax in to the government account.
17. 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 auction will be entertained.
18. 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.
19. 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 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 bidder.
20. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002 and the conditions mentioned above.
21. For further details, please contact the Authorised Officer, Bank of India, Zonal office, Recovery Department, 4th floor, Sri Ram Complex, Uchaparambu Road, Iyerbunglow, Madurai - 625 014 Ph: 0452 2909903, 0452 2909901.

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