



CHENNAI ASSET RECOVERY BRANCH, "STAR HOUSE",
 First Floor, No. 30, Errabalu Street, Chennai - 600 001.
 Ph: 66777461- 462 Fax: (044) 66777460.
 E-mail: AssetRecovery.Chennai@bankofindia.co.in

TENDER CUM AUCTION SALE

SALE NOTICE UNDER SARFAESI ACT 2002 (hereafter referred to as Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereafter referred to as Rules)

Pursuant to the notice issued U/S 13(2) of the above Act, the possession of the below mentioned properties were taken on behalf of the Bank of India, by the Authorised officer of the Bank. Whereas bank has decided to sell the properties described herein below on "AS IS WHERE IS BASIS" under rules 8 & 9 of the said Act, the undersigned hereby invite from general public the sealed tenders for purchasing the under mentioned properties.

Item No	Borrower/s & Guarantor/s Name & Address Total Due + Interest from	Description of the properties	Inspection Date & Time of the Property	Last date & Time of Bids Submission	Date & Time of Auction	Upset Price & EMD of the Property
1.	Borrower: Shri.M.Rajan Address: 1) 28, Agatheeshwaran Nagar, Kolathur, Chennai - 99 also at: Golden Impex, 78, V.V. Kovil Street Thiruvaleeswaran Nagar, Chennai-40. Guarantor: Smt.S.Vijaya , D/o.Sivasubramanian, 166/8, V.V.Giri Street, Alwarthirunagar, Chennai - 87 Amount Due: Rs.29,41,570/- and interest from 09.08.2008 @ 9 % p.a. with monthly rests, costs and charges etc.,	All that part and parcel of property consisting of Flat No.F-2, 1st floor having plinth area of 1050 Sq.ft together with 310 Sq.ft undivided share of land out of 2800 Sq.ft situated at Plot No.6,VOC Street (Bajanaï Koil Street),Mogappair (West),Chennai-600 050 comprised in S.No.127/1, Mogappair Village, Ambattur Taluk within the Sub-Registration District of Konnur and Registration District of North Chennai standing in the name of Shri.M.Rajan and bounded on the: North by :Plot No 5, South by : 20 ft Road, East by : Vacant Land, West by: Plot No 7.	17.02.2010 11.30 A.M. to 03.00 P.M.	20.02.2010 Upto 01.30 P.M.	22.02.2010 at 11.30 A.M.	Upset Price:Rs.35,00,000/- (Rupees Thirty Five Lakhs) EMD:Rs.3,50,000/- (Rupees Three Lakhs Fifty Thousand)
2.	Borrower: Mr.R. Ganesan , S/o Ramasamy Address: 1.164, Anna Nagar, Korattur, Chennai 600 076, also at :M/s. Sri Vinayaka Industries, 19, Balaji Nagar, 1st Street, Padi, Chennai 600 050. Guarantor: Mr.K. Muthukumarasamy No.65, Park Nagar, Mount Poonamallee Road Ramapuram, Chennai 600 083. Amount Due: Rs.29,16,900/- and interest from 09.08.2008 @ 9.75 % p.a. with monthly rests, costs and charges etc.,	All that part and parcel of the property consisting of Flat No.F1, 1st floor having plinth area of 1000 Sq.ft together with 310 Sq.ft undivided share of land out of 2800 Sq.ft situated at Plot No.6, VOC Street (Bajanaï Kovil Street),Mogappair (West),Chennai -600 050 comprised in S.No.127/1, Mogappair village,Ambattur Taluk within the Sub-Registration District of Konnur and Registration District of North Chennai standing in the name of Shri.Ganesan and bounded on the:North by :Plot No 5, South by : 20 ft Road, East by : Vacant Land, West by : Plot No.7	17.02.2010 11.30 A.M. to 03.00 P.M.	20.02.2010 Upto 01.30 P.M.	22.02.2010 at 11.30 A.M.	Upset Price:Rs.35,00,000/- (Rupees Thirty Five Lakhs) EMD:Rs.3,50,000/- (Rupees Three Lakhs Fifty Thousand)

PLACE OF TENDER /AUCTION

**Bank of India, Asset Recovery Branch,
 " Star House" First Floor, No. 30, Errabalu Street, Chennai - 600 001.**

TERMS & CONDITIONS:

- The Sealed tenders together with Bank Demand Draft of a scheduled Bank of 10% of the tender amount, favouring "Bank of India" payable at Chennai addressed to the undersigned and shall reach the above address before the relevant date and time mentioned above. The bids will be opened on the above mentioned date and time at the above address in the presence of the bidders who may then be present.
- Tenders below the reserve price and not accompanied with bank demand draft of 10% of bid/tender amount shall be rejected outright. No interest shall be paid on the EMD refunded to the unsuccessful bidders.
- All payments including earnest money are to be made through bank demand draft of a scheduled Bank favouring "Bank of India".
- The successful bidder shall have to pay 25% of the purchase amount (including earnest money already paid) immediately after auction on the same day of the sale in cash or DD as drawn above and the balance of the purchase price shall have to be paid within 15 days of such acceptance conveyed to him. In default of payment of the 25% of the purchase amount, or any part thereof, the earnest money shall stand forfeited and property will be offered to the next higher bidder.
- In the event of the successful bidder committing default in payment of the balance 75% of sale price or any part thereof within the stipulated period or within the period as may be agreed by the Bank in writing, moneys paid by the purchaser shall be retained by the bank till properties are resold and the shortfall on resale shall be recovered from such moneys of the defaulting bidder.No interest shall be paid on the amount retained by the bank.
- The purchaser shall have to bear stamp duty charges including those of sale certificates, registration charges, all taxes and rates and outgoings, both existing and future, relating to the properties.
- The undersigned has absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the auction without assigning any reason and also modify any terms and conditions of this auction /sale without any prior notice.
- The intending purchasers can inspect property with prior appointment at his/her expense on the above mentioned date and time. For inspection please contact our Enforcement Agent M/s. Matex Private Ltd., No.40, Second Floor,Murrays Gate Road, Alwarpet, Chennai-600 018, Cell No.9382272202
- The sale is subject to confirmation by the Bank. If the borrower pays the amount due to the Bank in full before the date of sale, auction is liable to be stopped.
- The property will be sold in "AS IS WHERE IS AND AS IS WHAT IS" condition. That the intending bidder should make discreet inquiries as regards any claim, encumbrances, charges on the property of any authority besides the Bank's charges/other known encumbrances disclosed above. No claim of whatsoever nature regarding the property put for auction, charges/encumbrances over the property or on any other matter, etc, will be entertained after submission of tender.
- The sale is subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and the Act and to the conditions mentioned above.
- The detailed terms and conditions of the public tender and of the property can be collected from Bank of India, Asset Recovery Branch, "STAR HOUSE" 1st floor, No.30 Errabalu Street, Chennai-600 001;Ph:66777461, 66777462,66777460 (Fax).
- The tender form will be available with our Asset Recovery Branch in the aforesaid address up to 4.00 p.m. on 19.02.2010 on payment of Rs.100/- (non-refundable and non-adjustable)

SALE NOTICE TO BORROWERS/GUARANTORS

Dear Sir/Madam,

Notice is hereby given to the above mentioned Borrowers/Guarantors, to pay the sum as mentioned above before the date of auction failing which the property will be auctioned and balance due, if any, will be recovered with interest and cost from you. Please note that all expenses pertaining to demand notice, taking possession, valuation and sale etc. shall be first deducted from the sale proceeds, which may be realised by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the auction to be held on the terms and conditions thereof including deposit of earnest money.

Place: Chennai
 Date: 18.01.2010

AUTHORISED OFFICER
 BANK OF INDIA