



बैंक ऑफ इंडिया
Bank of India

(A Govt. of India Undertaking)

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

PUBLIC NOTICE FOR SALE

Sealed **tender/ bids** are invited for sale of the properties mentioned below mortgaged in the account of, Mr.V.Arumugam and A.Dhanasekaran as security to the Bank for recovery of Bank's secured debt of **Rs.6,51,000/- (Rupees Six Lacs Fifty One Thousand)**, and interest from **01.07.2009 @ 7.5 % p.a.** with monthly rests, and costs and charges. The Authorised Officer, has issued notice under SARFAESI Act, and thereafter has taken Possession under Sec 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 of the following mortgaged property and has decided to sell the property described herein below on **"AS IS WHERE IS BASIS"** under Rules 8 & 9 of Security Interest (Enforcement) Rules 2002.

DETAILS OF SALE

PLACE OF AUCTION:	RESERVE PRICE & DATE , TIME OF AUCTION
Bank of India Chennai Asset Recovery Branch, Star House,1st Floor, 30, Errabalu Street, Chennai - 600 001	Reserve Price: Rs.7,00,000 /- (Rupees Seven Lakhs) Date : 25.02.2010 Time : 11.00 a.m.

DESCRIPTION OF PROPERTY

All that part and parcel of Flat No.F3, 1st Floor,at Plot No.52,Balaraman Street, Muthamil Nagar,Pammal,Chennai-600 075,comprised in Old S.No.79/3 ,New S.No.79/25/C situated within the Sub Registration District of Pammal and Registration District of Chennai South with super built up area of 550 Sq.ft. with UDS 115 Sq.ft. out of total extent of land admeasuring 2502 Sq.ft. belonging to V.Arumugam. North by: Plot No.56, South by: Vacant Land and 24 feet Road, East by:House owned by Parvatharaj, West by: Plot No.51

TERMS & CONDITIONS:

- The Sealed tenders together with Bank Demand Draft of a scheduled Bank of 10% of the tender amount, i.e Rs.70,000/- favouring **"Bank of India"** payable at **Chennai** addressed to the undersigned and shall reach the above address latest by **3.00 p.m. on 24.02.2010** . The bids will be opened on 25.02.2010 at 11. a.m. at the above address in 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.
- 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 sale without any prior notice.
- The intending purchasers can inspect property with prior appointment at his/her expense on **18.02.2010 between 11.30 A.M. and 3.00 P.M.** For inspection please contact our **Enforcement Agent M/s.Matex Net Pvt.Ltd.,No.40,Murray's Gate Road, Flat No.2-A,Alwarpet,Chennai-600 018. Cell:9382272204,9382272201**.
- The sale is subject to confirmation by the Bank. If the borrower pays the amount due to the Bank if 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, charges on the property of any authority besides the Bank's charges/other known encumbrances disclosed above.
- 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' 1stfloor,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 on payment of **Rs.100/- (non-refundable and non-adjustable)**

SALE NOTICE TO BORROWERS/GUARANTORS

To

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|---|-------------------|
| 1. Mr.V.Arumugam, S/o. M. Varadhan, 20,Saral Nagar, Old Pallavaram, Chennai-600 043. | }----- Borrower/s |
| 2. Mr.A.Dhanasekaran, S/o. Mr.V.Arumugam, 20,Saral Nagar, Old Pallavaram, Chennai-600 043. | |
| 3. Mr.S.Prithviraj, 20,M.C.Raja Street, Old Pallavaram, Chennai-600 043 | ----- Guarantor |

Dear Sirs,

Notice is hereby given to you to pay the sum as mentioned above and as per notice Ref. No. CZ/ARB/MGD/SALE NOTICE/2010/ 17 dated 21.01.2010, 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: 21.01.2010

AUTHORISED OFFICER
BANK OF INDIA