

Rule-8(6)

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization & Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 read with provision 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), Guarantor(s) & their legal heirs that the below described immovable property mortgaged/ charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of UCO Bank (Secured Creditor), will be sold on "As is Where is Basis" & "As is What is Basis" & "Whatever There is Basis" & "Without Recourse Basis" on 20.12.2023 for recovery of Rs.29,70,315.84/- (Rupees Twenty Nine lacs Seventy thousand Three hundred Fifteen & Paise Eighty Four) as on 30.04.2023 (inclusive of interest calculated upto 30.04.2023) plus interest and incidental expenses, costs and charges etc. due to UCO Bank, the Secured Creditor from borrower 1. Mr. Ravichandran Perakul Ananthakrishnan Ramaswamy Iyer and Co-Applicant Mrs Vidya Ravichandran. The reserve price is Rs.20.19 lakhs and the earnest money to deposit is Rs.2.20 lakhs.

Names of the Borrowers & Guarantors with the address	a) Date of Demand Notice b) Amount Claimed	a) Date & b) Type of Possession	a) Date and Time of E-Auction b) Reserve Price in Rs. Lakhs c) Earnest Money in Rs. Lakhs d) Bid increase amount in Rs. Lakhs	Recoverable Amount
Borrower: 1. Mr. Ravichandran Perakul Ananthakrishnan Ramaswamy Iyer Co-Applicant: Mrs Vidya Ravichandran All above have the common address as given below: House No 1, 2 nd Floor, MGR Street, Ganesh Nagar, Sholinganallur, Chennai-600119.	a) 16.05.2023 b) Rs.29,70,315.84/- (Rupees Twenty Nine lacs Seventy thousand Three hundred Fifteen & Paise Eighty Four) as on 30.04.2023 inclusive of interest calculated upto 30.04.2023 plus interest and incidental expenses, costs and charges etc.	a) 02.08.2023 b) Symbolic Possession	a) 20.12.2023 afternoon from 1:00 PM to 5:00 PM b) 20.19 c) 2.20 d) 0.25	Rs.29,70,315.84/- (Rupees Twenty Nine lacs Seventy thousand Three hundred Fifteen & Paise Eighty Four) as on 30.04.2023 inclusive of interest calculated upto 30.04.2023 plus interest and incidental expenses, costs and charges etc.

Description of Properties:

Schedule A

(List of Documents of title)

1. Sale agreement dated 20.09.2013 executed by Mrs. Lourdummy to and in favour of Mr. Ravichandran- Original
2. Construction agreement dated 20.09.2013 executed by MV Constuctions to and in favour of Mr. Ravichandran- Original
3. Sale Deed Doc. No 16725/2014 dated 03.12.2014 executed by Mrs. Lourdummy to and in favour of Mr. Ravichandran- Original

Schedule B

All that piece and parcel of vacant land bearing Plot No.2, measuring an extent of 2400 square comprised in S.No 579/7 situated at Kovilpathagai Village, Ashok Nagar, Ambattur Taluk, Thiruvallur District and within the limits of North Chennai and Sub-Registration District of Ambattur and

Bounded on the :-

North by : 16 feet road (Presently 20 feet road)
South by : Land in S.no.581
East by : Plot No.3 belongs to Palani
West by : Plot No.1

Measuring:-

East to West on the Northern Side :-30 feet
East to West on the Southern Side :-30 feet
North to South on the Eastern Side :- 80 feet
North to South on the Western Side :- 80 feet

In all measuring 2400 square feet of vacant land

Schedule C

370 Sq.Ft of undivided share land out of 'A' schedule land in an extent of 2400 sq.ft morefully described in the B hereunder having super built up area of 880 Sq.ft in First Floor F-2 (Semi finished building) called as Marutham Apartments.

Details of known encumbrances: Nil (EC dated 11.05.2015)

Terms and conditions:

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002. Detailed terms and conditions of the sale is available/published in the following websites/web portal:

I) <https://ibapi.in/>

II) <https://www.ucobank.com/>

2. The properties are being sold on "As is Where is Basis" & "As is What is Basis" & "Whatever There Is Basis" & "Without Recourse Basis".

3. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.

4. The Sale will be done by the undersigned through e-auction platform provided at the Website with the URL: <https://www.msicecommerce.com/auctionhome/ibapi/index.jsp> on **20.12.2023** and starts at **1:00 PM**.

5. **It is open to the Bank to appoint a representative and to make self-bid and participate in the auction.**

Date : 18.11.2023

Place : Chennai



Mr. Navneet Parate

Assistant General Manager and Authorized Officer
UCO Bank (Secured Creditor)

OTHER TERMS AND CONDITIONS OF E-AUCTION SALE

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.

1. The auction sale will be "online through e-auction" MSTC portal, URL: <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>.
2. The intending Bidders/ Purchasers are requested to register on MSTC portal, (URL: <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet. Preferably, the registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through 4 modes i.e. RTGS/NEFT/ Cash/ Transfer (After generation of Challan from (URL: <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>) in bidders Global EMD Wallet. NEFT/RTGS transfer can be done from any Scheduled Commercial Bank, however for Cash/ Transfer the bidder has to visit UCO Bank Branch. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
4. E-auction platform will be provided by e-Auction service provider M/s MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (Contact Number: **079-69066600** and e-mail: helpdesk@mstcindia.co.in). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-auction service provider's website URL: <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. Complete Buyer Guide for Login & Registration and bidding process and methodology is also available on the service provider's website as given above under the heading "Buyer Guide for Login & Registration".
5. The Sale Notice containing the General Terms and Conditions of sale is available / published in the following websites/web page portal: (1) <https://www.ibapi.in>, (2) <https://www.ucobank.com> (under Notice Section)
6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of **e-auction e-बिदाय** -IBAPI portal (<https://www.ibapi.in>), Help Manual on operational part of e-Auction related to this e-Auction from URL: <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>.
7. Bidder's Global Wallet should have sufficient balance (\geq EMD amount) at the time of bidding.
8. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be as mention above to the last higher bid of the bidders. **Ten (10)** minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.
9. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. In case of any difficulty or need of assistance before or during e-Auction process may contact authorized representative of our e-Auction Service Provider (URL: <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>). Details of which are available on the e-Auction portal.
10. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).

11. The secured asset will not be sold below the reserve price.

12. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of auction to the credit of **Account No: 00410210000977, Name of The Account : UCO Bank NEFT Current Account, IFSC – UCBA0000041**. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

13. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount/full deposit of BID amount and this will be above the sale consideration amount.

14. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.

15. The sale certificate shall be issued in favor of successful bidder on deposit of full bid amount as per the provisions of the act.

16. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The intending purchaser can inspect the property on **07.12.2023 between 11.00 AM and 4.00 PM. Please contact Mr.Navneet Parate, AGM Mobile No:8169688378/044-43405601 & Mr. Suyambu Raja, Manager Mobile No:9597982964.**

17. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser himself.

18. The Authorized Officer of the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.

19. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.

Date : 18.11.2023
Place : Chennai





Mr.Navneet Parate
Assistant General Manager and Authorized Officer
UCO Bank(Secured Creditor)