


## PUBLIC NOTICE FOR E-AUCTION SALE

### Sale of Immovable Properties under the Securitization and Reconstruction of 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) and Guarantor(s) that the below described secured asset mortgaged/charged to the Secured Creditor, being M/s. IndusInd Bank Ltd, under the provisions of SARFAESI Act.

Pursuant thereto, on failure of the below mentioned borrower and guarantors to repay the dues, the bank had issued Notice under **Section 13(2)** of SARFAESI Act, 2002 on **12/02/2024** calling upon the borrowers and guarantors to repay the amount mentioned in the notice. Further the borrowers and its guarantors failed to repay the amount and the undersigned has taken possession of the property described herein below, in exercise of powers conferred on him under **Section 13(4)** of the said Act, read with Rule 8 of the Security Interest Enforcement Rules, 2002 on **03/05/2024**. In view of the aforesaid, the below mentioned mortgaged property will be sold on "**As is where is**", "**As is what is**", and "**Whatever there is**" basis on **08/10/2024** for recovery of **Rs.39,83,04,791/- (Rupees Thirty Nine Crores Eighty Three Lakhs Four Thousand Seven Hundred Ninety One Only) as on 31.08.2024** with further interest at the contractual rate and costs, charges and expenses due to IndusInd Bank Ltd., from the borrower **M/s Bharathi Vidhyalaya Educational Trust**.

Names of Co-Borrowers/Guarantors:	M/s Bharathi Vidhyalaya Educational Trust (Borrower) Mr. P.R. Velumani (Personal Guarantor) Mrs. P. Amutham (Personal Guarantor) Late Mr. P.P. Ramanandham and his Legal Heirs (Personal Guarantor / Mortgagor)
Description of Immovable Properties:	1. Exclusive Mortgage on land of 14.60 acres (1.96 acres is owned by Trust and 12.64 acres is owned by Trustee) and buildings at "Bharathi Vidhyalaya CBSE School & Bharathi Vidhyalaya Matriculation Higher Secondary School" at Old S.F.No.242, 164 A to J, 165 & New S.F.Nos.112/2, 112/2A, 112/2B, 111/2, 111/2A, 111/2B, 111/2A2, Veerapandi Village & Vellalalayam Village, Gobichettipalayam Taluk, Erode, Tamil Nadu - 638476 and bounded by: North: Private Property / State Highway-15 South: Private Property East: Private Property West: Nehru Street  & Commercial land admeasuring 0.44 acres located at New S.F. Nos.112/1 & 112/2, 112/2A, Vellalalayam Village, Gobichettipalayam Taluk, Erode, Tamil Nadu - 638476, belonging to Mr. P.R. Velumani and bounded by: North: Property belonging to Bhagyalakshmi & Parimala Devi South: Property belonging to Velumani, Bhagyalakshmi & Ors East: Common pathway belonging to Bhagyalakshmi & Ors West: Property belonging to Parimala Devi  2. Commercial Land and Building admeasuring 1.67 acres located at Old SF.No.79, New T.S.Nos.2 & 3, Modachur Village, Gobichettipalayam Taluk, Erode belonging to Mr.P.P.Ramanandham.

 Embassy Heights, Bangalore Office : IndusInd Bank Limited, Embassy Heights, B Block, 2nd Floor, 13 Magrath Road, Bangalore - 560025.  
Tel: (080) 46677300

Regd. Office: 2401, Gen. Thimmayya Rd. (Cantoment), Pune - 411 001. India.  
Tel.: (020) 26343201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN : L65191PN1994PLC076333

Nature of Possession	<b>Symbolic</b>
Reserve Price	<b>For Property No.1: Rs.95,22,00,000/- For Property No.2: Rs.13,83,00,000/-</b>
Earnest Money Deposit (10% of Reserve Price)	<b>For Property No.1: Rs.9,52,20,000/- For Property No.2: Rs.1,38,30,000/-</b>
Encumbrances, if any	Not Known other than IndusInd encumbrances.
Inspection of Property	On <b>25/09/2024</b> between 11.00 a.m. to 2.00 p.m.
Contact Person and Phone No	Mr. T. Chandrasekhar Reddy (Authorized Officer) Ph: 09449875680, <a href="mailto:chandrasekhar.reddy@indusind.com">chandrasekhar.reddy@indusind.com</a>
Last date for submission of Bid:	<b>07/10/2024 till 04.00 PM</b>
Mode of Auction	<b>E-Auction</b>
Date & Time of E-Auction	<b>08/10/2024 from 11:00 AM to 12:00 PM</b>
Name of Auction Provider	M/s. C1 India Private Limited
Contact Person	Mr. P. Dharani Krishna
Contact no	91-9948182222
Email address	<a href="mailto:support@bankeauctions.com">support@bankeauctions.com</a>
Website Address	<a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>

For detailed terms & conditions of the sale, Property details, boundaries please contact Authorised Officer and refer to terms & conditions of sale of respective property and other details before submitting their bids for taking part in the auction. Bidders may also visit the website <https://www.indusind.com> or contact Mr. Chandrasekhar, mobile no: 9449875680.

**STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002**

The borrower/guarantors/mortgagors are hereby notified to discharge the liability in full and pay the dues as mentioned above along with up to date interest and expenses within 30 days from the date of this notice failing which the -secured Asset- (mentioned above) will be sold as per the terms and conditions mentioned above. In case there is discrepancy between the publications of sale notice in English and vernacular newspaper then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

**Place: Gobichettipalayam  
Date: 02-09-2024**



  
**AUTHORISED OFFICER  
INDUSIND BANK LTD**

## TERMS AND CONDITIONS OF SALE

1. Sale is subject to the conditions prescribed in SARFAESI Act/Rules 2002 and the terms and conditions mentioned hereunder as also subject to conditions in the offer/bid documents to be submitted by the intending/participating bidders.
2. The sale process of above property shall be conducted through e-auction only, on the said date i.e., 08/10/2024 in the Bank's e-auction service provider M/s. C1 India Private Limited, Contact person Mr. P. Dharani Krishna, Contact No. +91 9948182222 on the platform of the website: <https://www.bankeauctions.com>. The service provider will also provide training on e-auction, if required, to those bidders who will deposit EMD.
3. Earnest Money Deposit (EMD) shall be deposited through DD/RTGS/NEFT/Fund Transfer to the credit of '**IndusInd Bank Ltd**', having Account No. **00083564604005**, IFSC: **INDB0000008**, and Branch Address: Ground Floor, Centenary Building, No.28, M.G.Road, Bangalore-560001, before submitting bids.
4. Bids shall be submitted online only in the prescribed format with relevant details. For details please contact above persons of M/s. CI India Private Limited on [support@bankeauctions.com](mailto:support@bankeauctions.com); Mobile No. +91 9948182222.
5. The intending bidders should also submit a copy of the bid form submitted 'online' along with the UTR no. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorised Officer, IndusInd Bank Ltd., 2nd Floor, 'B' Block, Embassy Heights, Magrath Road, Bengaluru – 560 025, so as to reach the same on or before 07/10/2024 at 4.00 pm. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale – in the A/c of 'M/s Bharathi Vidhyalaya Educational Trust'".
6. On compliance with the above, the bidders shall be provided with the facility of online participation in the inter-se auction bidding. Online bidding will take place at the website of <https://www.bankeauctions.com> and shall be subject to the terms and conditions mentioned herein as well as those given in the bid document. Further the sale shall be in accordance with the SARFAESI Act/Rules.
7. No person other than the intending bidder themselves, or their duly authorized agent shall be allowed to participate in the E-Auction.
8. The intending participants of the E-Auction may download copies of sale notice, terms and conditions of E-auction, help manual on operational part of E-Auction and process compliance form related to this e-auction from the above mentioned website of service provider i.e. <https://www.bankeauctions.com>. For the purpose of participation in e-auction, the intending bidders must have an active e-mail ID and PAN Number.
9. It is the sole responsibility of the bidder to obtain the computer terminal system with internet connection to enable him/her to participate in the bidding. Any issue with regard to connectivity during the course of the bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained by the Bank or the E-auction Service Provider.
10. Bidders are required to comply with KYC norms and provide self-attested KYC documents **online as well as offline**. The genuinity of the KYC documents is the sole responsibility of the bidder.
11. Offers that are not duly filled up or offers not accompanied by the EMD or offers received after the above date and time prescribed herein will not be considered/treated as valid offers, and accordingly shall be rejected.
12. After expiry of the last date of submission of bids with EMD, Authorised officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids on and above the reserve price and paid the stipulated EMD with the Bank along with other factors like valid KYC etc) to the service provider M/s. C1 India Private limited to enable them to allow only those bidders



to participate in the online inter se bidding/auction proceedings at the date and time mentioned in E-Auction Sale notice.

13. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders and bidders can bid in multiples of Rs.5,00,000/- (Rupees One Lakh Only).

14. Auction will be scheduled for an initial period of 60 minutes followed by unlimited extension of 5 minutes each viz. the auction will run for 60 minutes first and in case there is a valid bid received within last 5 minutes, the auction will get extended for another 5 minutes. The process will continue until there are no valid bids during last 5 minutes.

15. In no eventuality the property would be sold below the Reserve Price.

16. The property shall be sold to highest bidder, subject to acceptance of the bid by the secured creditor.

17. The successful applicant declared through the process of e-auction shall deposit 25% of the purchase amount (inclusive of EMD), immediately on closure of the E-auction sale proceedings through the mode of payment mentioned in Clause (3). The successful bidder is advised to note the business hours of the Bank to avoid technical issues/default.

18. The balance amount of the purchase money shall be paid to the Authorized Officer of IndusInd Bank Limited on or before 15th day from the date of E-Auction or such extended period as agreed upon in writing by the Authorized Officer. In case of any default of respective payment within the stipulated period, the sale will automatically stand revoked and the entire deposit made by the bidder together with the earnest money shall be forfeited without any notice and the property shall be resold. The defaulting bidder shall not have any recourse/claim against the Bank/Authorised Officer.

19. The EMD of the unsuccessful bidders will be returned on the closure of the E-auction sale proceedings without interest.

20. The successful bidder 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.

21. The sale certificate will be issued in the name of the successful bidder only and for the successful bid amount as sale consideration, after payment of the entire successful bid amount/closing bid amount and other charges if any.

22. The defaulting purchaser/bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.

23. The property is sold in "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS" basis in all respects and subject to statutory dues if any. The intending bidders should make discrete enquiry as regards any claim, charges/encumbrances on the property, 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. For any discrepancy in the property the participating bidder is solely responsible for all future recourses from the date of submission of bid.

24. 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 bid/confirmation of sale.

25. The Authorized Officer/Bank will not be responsible for any charge, lien, encumbrance, property tax dues, electricity dues etc. or any other dues to the Government, local authority or anybody, in respect of the property under sale.

26. Prospective bidders are advised to peruse the copies of title deed, if any available with the Secured Creditor and also carry out their own inquiries to satisfy themselves regarding title to the property, marketability, right, interest, encumbrances, dues if any, over the property. It is the sole responsibility of the prospective buyer and no claim against the bank will be entertained.



27. The Authorized Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or add/delete/change any of the terms and conditions of this sale at any time without prior notice to the owner, bidder, public etc. and without assigning any reason.

28. The E-Auction sale is subject to the confirmation by the Secured Creditor/Bank. If the borrower/guarantor pays the amount due to the Bank in full before date of sale, no sale will be conducted. The successful bidder shall not have claim in this regard and cancellation of the sale/auction is at the discretion of the Bank/Authorised Officer.

29. IndusInd Bank Ltd has appointed M/s. C1 India Private Limited as a service provider who will assist the undersigned in conducting the auction.

30. Prospective bidders may avail online training on e-Auction from M/s. C1 India Private Limited, Address: Gulf Petro Chem, Building No.301,1st floor, Udyog Vihar, Phase-2, Gurgaon Haryana- 122015., Mr. P. Dharani Krishna, Contact No. +91 9948182222 Email address: support@bankeauctions.com.

31. 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 Authorised Officer at Mr. Chandrasekhar Mob: 9449875680, chandrasekhar.reddy@indusind.com.

32. The particulars specified in the Description of property have been stated to the best of information of secured creditor and the secured creditor will not be responsible for any error, misstatement or omission.

33. For further details, contact the Authorised Officer Mr. Chandrasekhar Mob: 9449875680, chandrasekhar.reddy@indusind.com.

#### **IMPORTANT INSTRUCTIONS**

34. Bidding in the final minutes and seconds should be avoided in the bidders own interest. Neither IndusInd Bank Ltd nor Service Provider will be responsible for any failure/lapse (Power failure, Internet failure etc.) on the part of the vendor. In order to prevent such contingent situation bidders are requested to make all the necessary arrangements/alternatives such as backup power supply etc. required so that they are able to prevent such situation and continue to participate in the auction successfully. As per the new inter-operability guidelines released by the Controller of Certifying Authorities (CCA), the Secured Socket Layer (SSL) certificate for a e-procurement application is generated on a new algorithm, SHA2. Also, the Digital Certificate that will be applicable for these platforms have to be SHA2 algorithm compliant. For the same, the users have to ensure that they have Windows XP (SP3)/Windows Vista/Windows 7 installed in their respective PC/Laptop.

