

## E-Auction Sale Notice under SARFAESI ACT 2002

### **Sale of immovable asset under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the Act).**

Notice is hereby given to the public in general and to the Borrower/s and Guarantor/s in particular that the under mentioned property is mortgaged/ charged to the secured creditor, being IndusInd Bank Limited, the possession of under mentioned property had been taken by the Authorised Officer of the IndusInd Bank Limited under S. 13(4) of the Act will be sold by E- Auction as mentioned below for recovery of under mentioned dues and applicable interest, charges and costs etc. as detailed below.

The property described below is being sold on "As is where is", "As is what is", and "Whatever there is" under the rule no. 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the rules) for the recovery of the dues detailed as under:

Names of Borrower	Inch Furniture
Co-Borrowers/Guarantors:	Mr. G Balaji, Mr. Vinodh Gurusamy, Mr. Krishnappa Gopal, Mrs. Bhavana Balaji, Mrs. R. Sankari
Total Amount Due as on 31.08.2023	<b>Rs. 3,50,47,042.32 /-(Rupees Three Crore Fifty Lakhs Forty Seven Thousand Forty Two Rupees and Paise Thirty Two Only) With further interest there on at the contractual rate and cost, expenses.</b>
Nature of Possession	Under Possession
Date and time of E-Auction	<b>10/11/2023, 11.00 AM to 12.00 PM</b>
Reserve Price	<b>Rs. 3,02,60,000/- (Rupees Three Crore Two Lakhs Sixty Thousand Only)</b>
EMD	<b>Rs. 30,26,000/- (Rupees Thirty Lakhs Twenty Six Thousand only) RTGS/NEFT/Fund Transfer to the credit of "IndusInd Bank Ltd", Account No. 00083564604005, IFSC: INDB0000008</b>
Bid Increment	Rs.50,000/- ( Rupees Fifty Thousand only)
Mode of Auction	<b>E-AUCTION</b>
Description of secured asset	<p>All the piece and parcel of the residential property bearing Flat No. G-1 and , Present Municipal No.62/19/G-1, P.I.D. No. 36-78-19/G-1, Ground Floor with super built up area of 1600 Square Feet and one car parking space in the basement and 500 square feet of undivided share in the property bearing site No.62, Present municipal No.62/19, situated at 2<sup>nd</sup> main road, the national housing co-operative society layout, Kempapura Agrahara Village, now Prasanth Nagar, ward no.36, Bangalore, measuring East to West (80 + 81.03)/2 feet and North to South 50 feet, measuring all 374.294 square meters and bounded on the;East by: 40 feet wide road, West by: Site Nos.67 &amp; 68, North by: Site No.61,South by: Site No.63.</p> <p>All the piece and parcel of the residential property bearing Flat No. F-1, Present Municipal No.62/19-2/F-1, P.I.D. No. 36-78-19-2/F-1, First Floor with super built up area of 1600 Square Feet and one car parking space in the basement and 500 square feet of undivided share in the property bearing site No.62, Present municipal No.62/19, situated at 2<sup>nd</sup> main road, the national housing co-operative society layout, Kempapura Agrahara Village, now Prasanth Nagar, ward no.36, Bangalore, measuring East to West (80 + 81.03)/2 feet and North to South 50 feet, measuring all 374.294 square meters and bounded on the; East by: 40 feet wide road, West by: Site Nos.67 &amp; 68, North by: Site No.61, South by: Site No.63.</p>
Date of Inspection	<b>20/10/2023 between 11:00 AM to 01:00 PM.</b> please contact Mr. Jansi Rao Mob. 9886090570, Mr. Chakradhari Shubham 9304376755 and Authorised Officer Mr. Varadaraj Mob: 9966078652 <a href="mailto:vardaraj.devaraj@indusind.com">vardaraj.devaraj@indusind.com</a> .
Last Date of Submission of bids ( E-auction)	<b>09/11/2023 up to 04:00 PM</b>

The details regarding E Auction are mentioned below:

**Secunderabad Office:** IndusInd Bank Limited, # 1-10-72, 3rd Floor, Ashoka Janardhan Chambers, Begumpet, Hyderabad - 500 016, India. Tel: (040) 39151000

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333



can bid in multiples of Rs.50,000/- (Rupees Fifty Thousand 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"** 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, 1<sup>st</sup> floor, udyog vihar, Phase-2, Gurgaon Haryana- 122015., Mr. P. Dharani Krishna, Contact No. +91 9948182222 Email address: [support@bankeauctions.com](mailto: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 property Please contact Mr. Jansi Rao Mob. 9886090570, Mr. Chakradhari Shubham 9304376755 and Authorised Officer Mr. Varadaraj Mob: 9966078652 [yardaraj.devaraj@indusind.com](mailto:yardaraj.devaraj@indusind.com).

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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. Mr. Varadaraj Mob: 9966078652 [varadaraj.devaraj@indusind.com](mailto:varadaraj.devaraj@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.
35. This is also a notice to the borrower/guarantor of the above said loan about holding of this sale on the above mentioned date if their outstanding dues are not repaid in full.

**STATUTORY 30 DAYS SALE NOTICE UNDER RULES 6(2), 8(6), 8(7) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 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 with in Thirty 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: Bangalore**  
**Date : 09-10-2023**



  
**Authorised Officer**  
**IndusInd Bank Ltd**

## ANNEXURE 1

### BID FORM

- Name/s of Bidder/s (*In Capital*)\* :
- Individual / Company :
- Father's / Husband's Name\*  
(In case of Company, please give  
Name of Authorized Official) :
- Date of Birth / Incorporation\* :
- Nationality\* :
- Permanent/Registered Address\* :
- Postal Address of Bidder/s\* :
- Mobile Number & Email ID\* :
- Fax Number\* :
- PAN/TAN Number\* :
- Aadhaar Number :
- Brief Description of Property /  
Secured assets :
- EMD Details
  - Date of Demand Draft :
  - Name of Bank :
  - Branch :
- Bidder's Offer / Bid Amount : Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_  
(in words and figures) only)
- Date of submission of Bid :

I declare that I have read and understood all the general, technical and other terms and conditions of the auction sale and shall abide by all of them. I also undertake to improve my bid by minimum one increment value notified in the sale notice if I am the sole bidder.

(Signature of the Bidder/s)

Encl.:

- Copy/s of Photo ID
- Copy/s of PAN/TAN/AADHAR Card
- Copy of address proof of the Bidder(s)
- In case of bidder/s staying abroad / NRIs / PIOs / bidder/s holding dual citizenship, bidder/s must submit copy/s of his / her valid Indian passport.
- In case of bidder/s staying abroad / NRIs / PIOs / bidder/s holding dual citizenship, bidder/s shall also submit a separate declaration by way of an affidavit in the format attached herein as
- Exhibit I.

**\* Please carry original at the time of auction for the purposes of verification.**

**Exhibit I**

**DECLARATION ON AFFIDAVIT**

**(To be submitted only by persons residing outside India/NRIs/PIOs/bidders holding dual citizenship)**

I, \_\_\_\_\_, s/o \_\_\_\_\_ aged \_\_\_\_\_, residing at \_\_\_\_\_ do hereby solemnly affirm and declare as under:

- That I am interested in participating in the auction sale proceedings and bidding for and thereafter purchasing the property viz. \_\_\_\_\_ (*details of the property*) (hereinafter referred as the "said property").
- That I am legally competent and entitled to participate in the said auction sale proceedings and pursuant thereto to purchase the said property as and when I am declared as successful bidder by the Authorised Officer of the Bank as the case may be.
- That by participating in the said auction sale or by purchasing the said property I will not be in contravention of any law, rules, regulations, directions, guidelines, etc. that are or may be applicable to me either in India or outside the jurisdiction of India.
- That I am deposing this Affidavit on my own and at my sole risk as to the costs and consequences and if the aforementioned facts deposed by me herein are found to be incorrect at any time then I shall be the sole person responsible for the same.
- That the Bank shall not in any manner be held liable or responsible with respect to any thing or facts that have been mentioned herein and deposed by me.

Deponent