

**PRIVATE SALE NOTIFICATION- (Annexure-5 A)**

The South Indian Bank Ltd., invites buyers for the Private sale of Vehicle/s hypothecated to be sold on “As is Where is”, As is What is” and Whatever there is” and “No recourse “basis on 20.05.2024 for recovery of Rs.8,55,285.48/-(Rupees Eight lakhs Fifty Five Thousand Two Hundred Eighty Five And Paise Forty Eight Only) as on 29.04.2024 due from Mrs.Prasanna and Mr.Ramesh both residing at 537/5, Thiruvananthapuram Street, Rajapalayam, Virudhunager-626117.with further interest from 30.04.2024 together with all other costs, incidental expenses and charges.

Sl. No	Model Name	Chasis No	Engine No	Reg. No	Reserve Price below which vehicle will not be sold
<b>1</b>	<b>Volkswagen VW AMEO 1.0 L</b>	<b>MEXJ18603KT051413</b>	<b>CHYK19704</b>	<b>TN39CX7807</b>	<b>Rs.4,00,000/- (Rupees Four Lakhs Only)</b>

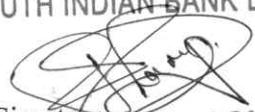
**DETAILS OF SALE**

Name of the Borrowers	1.Mrs.Prasanna 2.Mr.Ramesh
Secured debt for recovery of which the Vehicle is to be sold	Rs.8,55,285.48/-(Rupees Eight lakhs Fifty Five Thousand Two Hundred Eighty Five And Paise Forty Eight Only) as on 29.04.2024
Description of Vehicle/s	Volkswagen VW AMEO 1.0 L, make by Volkswagen India Pvt Ltd. Bearing Registration No.TN39CX7807 with Chasis No.MEXJ18603KT051413 and Engine No. CHYK19704.
Offer Price below which Vehicle/s shall not be sold	Rs.4,00,000/- (Rupees Four Lakhs Only)
Earnest Money Deposit (EMD)	Rs.40,000/- (Rupees Forty Thousand only) [10% of the Reserve Price should be paid on or before <b>19.05.2024 by 4.00 P.M]</b>
Bid incremental amount	Rs.10,000/- (Rupees Ten Thousand Only)
EMD Remittance	All amounts payable regarding EMD and sale shall be paid by way of Demand Draft drawn in favour of “The Authorised Officer, The South Indian Bank Ltd.” payable at Coimbatore or through RTGS to Account No:038507300000927 held by “ The Authorised Officer” in The South Indian Bank Ltd, Branch Coimbatore Trichy Road Branch (IFSC Code: SIBL0000385)
Date and Time of E-Auction	<b>20.05.2024 from 2.30 A.M to 3.30 P.M</b> (with 5 minute unlimited auto extensions till sale is concluded)
Terms and Conditions	Sale is strictly subject to terms and conditions. For any queries Bidders may contact Mr.K.Chakkaravarthy on +91 97905 56668 in office hours during the working day
E-auction service provider	M/s 4 Closure, Website Name: <a href="https://bankauctions.in">https://bankauctions.in</a> Contact Official: Mr.Dinesh Mobile : 8142000735 Email: <a href="mailto:dinesh@bankauctions.in">dinesh@bankauctions.in</a>

**This may be treated as final notice to the Borrower and Guarantor/s (supra) informing them that the Vehicle/s hypothecated will be sold if the entire amount due to the Bank, along with interest and other costs and charges is/are not remitted on or before the date fixed for sale.**

Date : 30-04-2024  
Place : Coimbatore



THE SOUTH INDIAN BANK LTD.  
  
 Authorised Signatory **Authorised Officer**



## TERMS & CONDITIONS

### Sale of Vehicle hypothecated through Private Treaty

1. The secured asset will be sold by e-auction through Bank's approved service provider i.e M/s 4 Closure who are assisting the Authorised Officer in conducting the online auction.
2. The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Coimbatore at the address mentioned above or through RTGS to Account No: 0385073000000927 held by "The Authorised Officer" in The South Indian Bank Ltd, Branch Coimbatore Trichy Road Branch (IFSC Code: SIBL SIBL0000385) latest by 19.05.2024 by 4.00 p.m.
3. The Private sale is being held on "as is where is, as is what is, whatever is there is and without recourse basis".
4. To the best of knowledge and information of the South Indian Bank Ltd, (hereinafter referred to as "the Bank") there is no encumbrance on the property, however, the prospective purchaser(s), in order to protect his/her/their individual interests is/are advised to verify the asset, conduct due diligence at his/their own costs in respect of the asset, as well as, ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders /claimant to their satisfaction before submitting the offer application. Any application made shall be deemed to have been submitted after due & proper inspection of the Secured Asset and hence purchaser(s) shall not be entitled to make any requisition or raise any query/objection vis-à-vis Bank as to Title or condition of the Secured Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed.
5. The prospective purchaser shall submit their offer for purchase of the Vehicle in the Form as given in the **Annexure A** (Offer Form) hereto.
6. The prospective purchaser has to deposit 10% of the offered amount along with application which will be adjusted against 25% of the deposit to be made as per Clause (5) below.
7. The successful purchaser will be required to deposit 25% of the Reserve Price on the day of receipt of Bank's acceptance of offer for purchase of Asset and the remaining amount within 10 days thereafter.
8. Failure to remit the amount as required under Clause (5) above, will cause forfeiture of amount already paid including 10% of the amount paid along with Offer Form. **(Annexure-A).**
9. In case of non-acceptance of offer of purchase by the Bank, the amount of 10% paid along with the application will be refunded without any interest.
10. The Earnest Money Deposit shall not bear any interest. Demand Draft submitted towards Earnest Money Deposit (EMD) by unsuccessful purchasers shall be returned in due course after conclusion of the Private Sale. The EMD of the successful purchaser shall be retained towards part of sale consideration. The successful purchaser shall pay balance amount of sale price **within 10(Ten) days of sale.** In case of default in payment at any stage by the successful purchaser within stipulated time, the sale will be cancelled and the amount already deposited will be forfeited and property shall be resold and the defaulting purchaser as well as borrower shall have no claim/right in respect of Vehicle/ amount.
11. In case of more than one offer, the Bank will accept the highest offer.



12. The offer Price accepted by the Bank shall be exclusive of all charges and applicable taxes. The purchaser shall bear all the applicable stamp duties/transfer charges, Parking charges, VAT, fees, re-registration charges Pollution, Insurance charges etc., and also all the statutory/ non-statutory dues, taxes, transfer fees, other fees etc. owing to anybody w.r.t. said secured asset including payment of Stamp Duty and Re-registration charges on Sale/Transfer Certificate or any other incidental charges with respect to Sale/Transfer of Secured Asset in his/her/its name.
13. The Bank has the absolute right and discretion to accept or reject any sale or adjourn/postpone/cancel the sale or add/delete/change any of the terms and conditions of this private sale at any time without prior notice to the borrower, owner, prospective Purchaser, public etc. and without assigning any reason. The sale is subject to the confirmation by the 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 purchaser shall not have any claim in this regard and cancellation of the sale is at the sole discretion of the Bank.
14. Conditional offer may be treated as invalid and Contingent offer shall be treated as invalid.
15. Purchasers shall not be entitled to withdraw or cancel the offer once submitted.
16. The successful purchaser will be delivered the Physical possession of the hypothecated vehicle and available related papers only after receipt of full purchase price and on re-registration of vehicle in his/her/its name.

For SOUTH INDIAN BANK LIMITED (Authorized Signatory)	I/We hereby unconditionally agree to confirm with and be bound by the said Terms and Conditions

**For detailed terms and conditions of the sale, please refer to the link provided in [www.southindianbank.com](http://www.southindianbank.com). and <https://bankauctions.in>**

Place: Coimbatore

Date: 30-04-2024

**NOTE: DULY ACCPETED TERMS & CONDITIONS TO BE SUBMITTED ALONGWITH DULY FILLED APPLICATION/OFFER FORM**



## OFFER FORM

To,  
The South Indian Bank Ltd,  
Br: \_\_\_\_\_

Dear Sir/Madam,

Ref: Offer for purchase of Vehicle/s hypothecated in the account of \_\_\_\_\_,  
pursuant to the Private Sale Notice published in the newspaper/s namely \_\_\_\_\_,  
\_\_\_\_\_ Edition.

Name of the Bidder(s) :	
Valid Email Id	
Mobile Number	
Address :	
Details of the Vehicle/s	Model Name : Engine No : Chasis No : Reg.No :
Offer Price	Rs. _____ /- (Rupees Thousands Only)
Names of borrowers and co-borrowers	
EMD Details	Sr. No : DD/Pay Order No : DD/Pay Order Date : Drawn On : DD/Pay Order Amount:

I/we, the prospective Purchaser(s) confirm that:

- We have read and duly understood the Terms and Conditions of sale displayed on the website of secured Creditor and as mentioned in sale notice.
- The Secured Assets are being purchased by us on "As is where is Basis", "As is what is basis", "Whatever there is Basis" and "No recourse Basis".
- I/We have done necessary legal, technical and financial due diligence with respect to secured asset and the offer is being submitted after due consideration of relevant facts and commercial aspects and not merely based on the information provided by a representation, if any, made by the Bank.
- I/We have satisfactorily inspected the secured assets.
- I am/We are legally eligible to enter in to necessary agreement /contract.
- I/We have read the entire Terms and conditions of the sale made available on the website of secured Creditor and as mentioned in sale notice and understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said Terms and Conditions.
- The information revealed by me/us in the Offer Form is true and correct. I/We understand and agree that if any of the information revealed by me/us is found to be incorrect and/or untrue, the Offer submitted by me/us is liable to be rejected. The South Indian Bank Ltd. will be at liberty to annul the Offer/acceptance at any point of time. I/We also agree that after my/our Offer for purchase of secured asset is accepted by the South Indian Bank Ltd and I/We fail to accept or act upon the Terms and condition of the Sale or am /are not able to complete the transaction within time limit in the Sale Confirmation letter for any reason whatsoever and /or fail to fulfil any/all terms and condition, the EMD and any other monies paid by me/us along with Offer and thereafter, are liable to be forfeited by the Bank.

**Yours Faithfully**

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