

**Regional Office-Bangalore**  
 Door No.61, SIB.Arcade,Wheelers Road,  
 Cox Town,Bangalore-560005,  
 Phone:080-25479091/ 25479092,  
 e-mail:ro1010@sib.co.in



Ref: RO/BANG/REC/58/24-25

Date:03.06.2024

**E - AUCTION SALE NOTICE**

**E-Auction Sale Notice for Sale of movable properties as per the direction of the Hon'ble Debts Recovery Tribunal-II, Chennai in I.A no. 163/2024 in I.A. No 522/2020 in T.A. 572 /2023 (O.A. No. 310/2020)**

Tender sale notice of GYM Equipment and other items of M/s Inshape Health and Fitnez Pvt. Ltd., having its branch offices at the following locations in Bangalore as mentioned below, hypothecated to M/s The South Indian Bank Ltd., Mumbai Corporate Branch, Mumbai – 400021, and one of its Regional Offices at No.61, SIB Arcade, Wheeler Road, Cox Town, Bangalore – 560006, is issued pursuant to the orders issued by Hon'ble Debt Recovery Tribunal-I Chennai in I.A No. 163/2024 in IA No. 522/2020 in T.A No. 572/2023 (O.A.No. 310/2020).

Notice is hereby given to the public in general and in particular to the Borrower and Guarantor (s) that the below described movable properties hypothecated to M/s The South Indian Bank Ltd, Mumbai Corporate Branch, the Actual Possession of which was taken on various dates by M/s The South Indian Bank Limited, Regional Office at No.61, SIB Arcade, Wheeler Road, Cox Town, Bangalore – 560006, will be sold on “As is where is”, “As is what is”, and “ Whatever there is” on **13.06.2024**, for recovery of an amount of Rs. 38,90,19,224.00 (Rupees Thirty Eight Crore Ninety Lakh Nineteen Thousand Two Hundred Twenty Four Only) as on 29.07.2020 due to M/s The South Indian Bank Limited, Mumbai Corporate Branch, from borrower M/s Inshape Health and Fitnez Private Limited, having its Registered office at No.64/1 Arcot Road, Alwarthirunagar Annex, Alwarthirunagar, Chennai – 600 087 and guarantor M/s Talwalkars Better Value Fitness Limited, Registered office at No.801, Mahalakshmi Chambers,No.22, Bhulabhai Desai Road, Mumbai-400 026.

Name of Property Owner	M/s Inshape Health and Fitnez Private Limited		
Description of property	<b>Sl. No.</b>	<b>Description of the Property</b>	<b>Location from where equipment were taken custody</b>
	01	<b>Used Gym Equipment</b>	Anjana Nagar
	02		Hegganahalli
	03		Laggere
	04		Vidyaranyaपुरa
	05		Electronic City
	06		T C Palya
	07		Nagarbhavi
	08		Hennur
	09		Virgo Nagar
10	Brookfield		
Nature of possession	Physical Possession		
Reserve Price	Rs. 20,00,000.00 (Rupees Twenty Lakh only)		
Earnest Money Deposit (EMD)	Rs. 2,00,000.00 (Rupees Two Lakh only)		
Mode of submission of EMD/ Sale amount	All amounts payable regarding EMD and sale shall be paid by way of Demand Draft drawn in favour of “The South Indian Bank Ltd.” payable at Bangalore or through RTGS to Account No:065525600000021 held by The South Indian Bank Ltd, in Branch Cox Town, Bangalore (IFSC Code: SIBL0000655)		
Last date and time for submission of Bid along with EMD	on or before 12.06.2024		
Property Inspection	Property can be inspected on or before 12.06.2024 between 11.00 AM to 5.00 PM on bank working days with prior appointment		



The South Indian Bank Ltd., Regd. Office: Thrissur, Kerala  
 Head Office: S.I.B House, T.B Road, P.B No: 28, Thrissur - 680001, Kerala.  
 (Tel) 0487-2420 020, (Fax) 91 487-244 2021 e-mail : [sibcorporate@sib.co.in](mailto:sibcorporate@sib.co.in),  
 : L65191KL 1929PLC001017, Toll Free (India) 1800-102-9408, 1800-425-1809 (BSNL)  
[www.southindianbank.com](http://www.southindianbank.com)

Bid incremental amount	Rs.10,000.00
Date and time of E-auction	<b>13.06.2024</b> from 11.00 AM (with 5 minute unlimited auto extensions till sale is concluded)
E-auction service provider	M/s 4 Closure <a href="https://bankauctions.in">https://bankauctions.in</a>  Mr. Srinivasulu 8142000809 <a href="mailto:info@bankauctions.in">info@bankauctions.in</a> <a href="mailto:srinivas@bankauctions.in">srinivas@bankauctions.in</a>

### TERMS AND CONDITIONS OF SALE

The secured asset will be sold by e-auction through Bank's approved service provider i.e M/s 4 Closure

- 1) who are assisting the Chief Manager in conducting the online auction.
- 2) The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of "The South Indian Bank Ltd." payable at Bangalore at the address mentioned above or through RTGS to Account No: 065525600000021 in the name of "The South Indian Bank Ltd", Branch Cox Town, Bangalore (IFSC Code: SIBL0000655) latest by on or before the working hours on 12.06.2024.
- 3) The intending purchaser shall submit duly filled in bid form in original (format available with Chief Manager and in website [www.southindianbank.com](http://www.southindianbank.com) along with self-attested copies of Proof of identification/Address proof (KYC) to the Chief Manager and should carry the original for verification. Bids submitted otherwise than in the format prescribed shall not be eligible for consideration and will be liable for rejection.
- 4) In case of joint bidders, an authorization letter signed by all the bidders authorizing a bidder (one among them who is holding a valid ID) is to be submitted along with bid form. In case the bidder is a corporate/Partnership firm, a copy of the resolution passed by the Board of Directors/Partners authorizing the actual bidder, who is holding a valid ID, needs to be submitted along with the bid form.
- 5) Bidders should have active mobile number and valid e-mail address for participating in E-Auction and register their names at the e-auction portal and get User ID and Password free of cost from E-auction service provider whereupon they would be allowed to participate in the online-E-auction.
- 6) Please note that interested purchasers shall be permitted to participate and bid in the e-auction only if EMD amount has been received by the Bank along with the documents and in the manner mentioned in point 3 hereinabove.
- 7) Eligible Bidders who have duly complied with the above requirements in point no.2,3 & 4 hereinabove will be provided with User ID and Password through Bank's approved service provider for participating in e-auction portal.
- 8) After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD. The amount of EMD paid by interested bidders shall not carry any interest.
- 9) Online bidding will commence from Reserve price or from the highest bid quoted whichever is higher.
- 10) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
- 11) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder, subject to the orders of the Hon'ble DRT, Chennai.
- 12) Decision of the Chief Manager regarding declaration of successful bidder shall be final and binding on all the bidders. Further, the report of the e-auction shall be submitted before the Hon'ble DRT- II, Chennai as per the orders passed in IA no. 163/2024.
- 13) The Chief Manager shall be at liberty to cancel the e-Auction process at any time, before declaring the successful bidder, without assigning any reason.



- 14) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
- 15) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
- 16) The Chief Manager is not bound to accept the highest offer and the Chief Manager has absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the e-Auction without assigning any reason thereof.
- 17) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
- 18) In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Chief Manager shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank.
- 19) The property will be sold on “as is where is” basis, “as is what is” and “whatever there is” condition and the Bank is not responsible for title, condition or any other fact affecting the property.
- 20) It is the responsibility of the Bidders to inspect and satisfy themselves about the movable items including its specifications, and other documents pertaining to the said movable equipments before participating in the “E-auction” and The South Indian Bank Ltd will not liable for any issues pertaining to the Secured Asset after the completion of the E-auction.
- 21) The Successful bidder shall pay 25 % (including EMD of 10%) of the bid amount immediately on the same day or not later than next working day, as the case may be, on confirmation of Sale in his/her favour. Balance 75% of bid amount shall be paid to the Chief Manager within 15 days of the sale, failing which the entire deposit made by the Bidder towards earnest money deposit and/or other such amounts shall be forfeited without any notice by the Chief Manager and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Chief Manager.
- 22) The South Indian Bank Ltd is not liable to pay any interest/ refund EMD or any such amounts in case of any delay in issue of confirmation of sale by virtue of any Court Order received after e-auction is complete or any other reasons whatsoever.
- 23) For any further information and for inspection of property, the intended bidders may contact the Chief Manager(9916097340) or may contact Mr. Dhanush S(9740650297) at the South Indian Bank Ltd Regional Office Bangalore

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>

For THE SOUTH INDIAN BANK Ltd.,  
  
Chief Manager

CHIEF MANAGER

Date: 03.06.2024

Place: Bangalore

