



INDIAN OVERSEAS BANK
RANIPET IC Branch

PLOT 2-B, Commercial Complex, Sipcot Indus Estate
Ranipet, Tamilnadu – 632 403
Tel: 04172-244010, e-mail: job0438@iob.in

<u>Borrower:</u>	<u>Guarantor/Directors Address:</u>	<u>Guarantor/Directors Address:</u>	<u>Guarantor/Directors Address:</u>	<u>Guarantor/Directors Address:</u>
M/s Vidhan Shoes Pvt Ltd No 49c, Kathiyavadi Road, Melvisharam Ranipet 632 509	S Thirumalai No.3-9-134, Main Road, Lakshmipuram, Periyakulam, Theni- 625 523.	R Balasubramaniam No.35, 3 rd cross Road, Golden nagar, Katpadi, vellore-632 007.	D Balaji Savalpet Town Hall, 1 st street, Arakonam Town & Taluk, Vellore Dist- 631 003	G K Sesa Narayana Babu No.34, TNHB Phase I Backside, SRT Nagar, Masapettai, Vepoor Taluk, Arcot- 632 503

SALE NOTICE FOR SALE OF MOVABLE PROPERTIES

[Under Proviso to Rule 6(2) of Security Interest (Enforcement) Rules]

E-Auction Sale Notice for Sale of Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 read with proviso to Rule 6(2) 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 movable property hypothecated to the secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of Indian Overseas Bank Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 21.10.2019 (between 11A.M to 12 Noon with auto extension of 5 minutes each till sale is completed)., for recovery of **Rs. 73,779,536.82 ps** as on 30.09.2019 from M/s Vidhan Shoes Pvt Ltd Represented by Directors 1) S Thirumalai 2) R Balasubramaniam 3) D Balaji 4) G K Sesa Narayana Babu. The reserve price will be Rs.25,00,000/- and the earnest money deposit will be Rs.250000/-

Description of the Property:

All that part and parcel of machinery available at unit address of M/s Vidhan Shoes Pvt Ltd No 49c, Kathiyavadi Road, Melvisharam, Ranipet 632 509. The machineries are Automatic Conveyor, Cutting Machine, Skiving Machinery, stamping machinery, Beam Cutting, Splitting, Embossing Machinery, TOP Puff, Single Stitching Machinery, Stitching Double, Eyeleting Machine, Zig Zag, Binding Machine, Crimping Machine, Fusing Machine, 125 K V A Generator Set, 32 KVA Generator Set, 25 HD Compressor, Latex Spray Machine, Hammering Machine, Brusing Machine, Box Pressing Machine, Toe Moulding machine, Chiller machine, Heater machine, Shoe Sole heater, Heal attaching machine, Boot ironing machine, Full shoe spray booth, counter moulding machine, Nailing Machine, Toe lasting machine, scoring machine, Automatic full shoe conveyor.

For detailed terms and conditions of the sale, please refer to the link provided in Indian Overseas Bank Secured Creditor's website i.e www.iob.in [https://www.iob.in/TenderDetails.aspx?Tendertype=E_Auction] or contact Branch Manager, Indian Overseas Bank, Ranipet IC Branch, PLOT 2-B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403 Tel: [04172-244010](tel:04172-244010), e-mail: job0438@iob.in during office hours or the Bank's approved service provider Mr. Subbarao – 8142000061 and land line: 040-23836405,

Date: 01.10.2019

Authorised Officer

Place: Ranipet IC

Indian Overseas Bank

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This may also be treated as a Notice under Rule 6(2) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above mentioned date.



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**SALE OF MOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE
 SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
 ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

<u>Borrower:</u>	<u>Guarantor/Director</u>	<u>Guarantor/Directors</u>	<u>Guarantor/Directors</u>	<u>Guarantor/Directors</u>
M/s Vidhan Shoes Pvt Ltd No 49c, Kathiyavadi Road, Melvisharam Ranipet 632 509	<u>s Address:</u> S Thirumalai No.3-9-134, Main Road, Lakshmipuram, Periyakulam, Theni- 625 523.	<u>Address:</u> R Balasubramaniam No.35, 3 rd cross Road, Golden nagar, Katpadi, vellore-632 007.	<u>Address</u> D Balaji Savalpet Town Hall, 1 st street, Arakonam Town & Taluk, Vellore Dist- 631 003	<u>Address</u> G K Sessa Narayana Babu No.34, TNHB Phase I Backside, SRT Nagar, Masapettai, Vepoor Taluk, Arcot- 632 503

01. Please refer to the demand notice dated 19.09.2018 issued under sec 13(2) of the SARFAESI Act calling upon you to pay Rs.6,02,86,439.76 together with further interest mentioned therein within sixty days from the date of the notice. Since you have failed to comply with demand notice, possession of the movable secured assets have been taken on 03.12.2018 with due notice to you.
02. In furtherance to the action initiated as above we propose to sell the aforesaid movables assets through public auction on 21.10.2019. So we hereby give 15 days' notice informing you that the securities taken possession will be sold by the Authorized Officer on 12.09.2019 between 11.00 A.M and 12 Noon with auto extension of 5 minutes through e-auction using www.foreclosure.com.
03. A copy of the notice inviting offers containing particulars of the assets, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission and date and time of the auction which is to be published shortly in Newspapers is enclosed for your information.

SCHEDULE OF PROPERTY(IES)

All that part and parcel of machinery available at unit address of M/s Vidhan Shoes Pvt Ltd No 49c, Kathiyavadi Road, Melvisharam, Ranipet 632 509. The machineries are Automatic Conveyor, Cutting Machine, Skiving Machinery, stamping machinery, Beam Cutting, Splitting, Embossing Machinery, TOP Puff, Single Stitching Machinery, Stitching Double, Eyeleting Machine, Zig Zag, Binding Machine, Crimping Machine, Fusing Machine, 125 K V A Generator Set, 32 KVA Generator Set, 25 HD Compressor, Latex Spray Machine, Hammering Machine, Brusing Machine, Box Pressing Machine, Toe Moulding machine, Chiller machine, Heater machine, Shoe Sole heater, Heal attaching machine, Boot ironing machine, Full shoe spray booth, counter moulding machine, Nailing Machine, Toe lasting machine, scoring machine, Automatic full shoe conveyor.

Reserve Price: Rs. 25,00,000/-
 Bid Multiplier: Rs.10,000/-

EMD: Rs.2,50,000/-
 Known encumbrance if any: Nil

Date and time of e-auction

21.10.2019 between 11A.M to 12 Noon with auto extension of 5 minutes each till sale is completed.

EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "IOB Ranipet IC Branch EMD Account" to the credit of A/C no. 043802000006375, Indian Overseas Bank,Ranipet IC Branch Branch (PLOT 2-B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403) Branch Code : 0438 IFSC Code : IOBA0000438.
Bid Multiplier	Rs. 10,000/-
Inspection of the Movables	From 14.10.2019 onwards (10.00 A.M to 4.00 P.M)
Starting date & time for submission of bid with EMD	From 06.10.2019 onwards.
Last date for submission of online application for BID with EMD	20.10.2019 Upto 07.00 P.M
Known Encumbrance if any	NIL

*Bank' dues have priority over the Statutory dues.

Terms and Conditions

1. The movables will be sold by e-auction through the Bank's approved service provider **M/s.4closure** under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://iob.foreclosureindia.com/> website.
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.
4. Bids in the prescribed formats shall be submitted "online" through the portal <https://iob.foreclosureindia.com/> Contact Mr. Subbarao – 8142000061 and land line: 040-23836405, Mail: subbarao@bankauctions.in. along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before **07.00 P.M on 20.10.2019**.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. While removing Plant & Machinery by the successful bidder to ensure that there is no damage to the superstructure.
7. Bids without EMD shall be rejected summarily.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 60 Minutes with auto extension time of 5 minutes each till the sale is concluded.
9. The assets shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction

sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

10. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
11. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
12. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
13. The property is being sold on "as is where is" and "as is what is" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
14. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
15. Sale is subject to confirmation by the secured creditor.
16. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
17. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
18. For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Ranipet IC Branch Plot 2-B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403 Tel: 04172-244010, e-mail: iob0438@iob.in) during office hours or the Bank's approved service provider Mr. Subbarao – 8142000061 and land line: 040-23836405

Place: Ranipet IC

DATE:01.10.2019

Authorised Officer

Indian Overseas Bank

