

Reconciliation, Recovery & Law – Cluster office
XI- 5116, Ashish Building, Opp. Basilica Church, Broadway, Ernakulam, Kerala -682031.
Tel. No. 0484-2350 577 / 2350 477. Email: rrl_7643@obc.co.in

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property mortgaged to Bank under Securitization and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002).

Whereas, the Authorized Officer of Oriental Bank of Commerce had taken possession of the following properties pursuant to the notice issued under **Sec 13(2)** of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the following NPA account with right to sell the same on “**AS IS WHERE IS BASIS** and **AS IS WHAT IS BASIS**” for realization of Bank’s dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under **Section 13 (4)** of the said Act proposes to realize the Bank’s dues by sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the website **www. bankeactionwizard.com**

DESCRIPTION OF IMMOVABLE PROPERTIES

S.No	Name of the Account	Name of the owner of the property	Details of property	Date of Demand Notice / Possession/ Outstanding Amount	Reserve Price	EMD	Bid Increase Amount	Date / Time of e- Auction	A/c &IFSC Code for Bid Submission & Name of the A/c & Branch
1.	M/s F Com’s Tex	Mr. Abdul Rahiman Firoz and Mr. T. Z. Faizal	All that part and parcel of the property consisting of 162.67 ares (401.957 cents) of land comprised in Re.Sy.No.223/5 (Old Sy.No.149/2) in Block No.58 of Siribagilu Village, Kasargod Taluk and Kasargod District covered by Sale Deed No.670/2017 of SRO Kasargod standing in the name of Mr.Abdul Rehiman Firoz S/O Zainudeen T.A and T.Z.Faizal S/o. Zainudeen T.A. North : Property of Abdul Jaleel East : Property of Abdul Khader & Salma South : Panchayat Road West : Panchayat Road and Private property	01.02.2018/ 03.04.2018/ Rs. 13,52,10,755.61 as on 31.01.2019 less recoveries made(if any) plus interest costs, charges, thereon from 31.01.2019	Rs.5,12,55,000/-	Rs.51,25,500/-	Rs.25,000/-	12-03-2019 At 11AM. to 12.00 Noon Unlimited extensions of 5.00 minutes each.	A/c No: 10551181000015 IFSC CODE: ORBC0101055 Name of the A/c: “Authorised Officer Account under SARFAESI” Branch: Broadway Ernakulam

ओरियन्टल बैंक ऑफ़ कॉमर्स
(भारत सरकार का उपक्रम)

जहां प्रत्येक कर्मचारी प्रतिबद्ध है



Oriental Bank of Commerce

(A Government of India Undertaking)

Where every individual is committed

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TERMS & CONDITIONS:

1. The e-Auction is being held on online mode only “**AS IS WHERE IS**” and “**AS IS WHAT IS BASIS**” and is subject to conditions prescribed in the SARFAESI Act/Rules 2002 and the conditions mentioned herein.
2. The intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims / rights / dues / affecting the property and inspecting the same, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues. No claim of whatsoever nature regarding the property put for sale, charges encumbrances over the property on any other matter etc. will be entertained after submission of the online bid. The inspection of property/ ies put on auction will be permitted to interested bidders at sites on **11.00 AM to 4:00PM** on 06-03-2019 with prior information to the authorized officer.
3. The interested bidders submitting their EMD as noted above through online mode on or before 08-03-2019 shall be eligible for participating in the e-bidding process. The EMD shall only be payable through NEFT/ RTGS in respective account number as described above. After payment of the EMD amount, the intending bidder/ purchaser has to submit the copies of the following documents to the email id : **rrl_7643@obc.co.in** on or before 08-03-2019 viz i) Copy of the NEFT/RTGS Challan; ii) Copy of PAN Card; iii) Proof of Identification (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport etc. iv) Copy of proof of address; without which the bid is liable to be rejected. The bidders will then be provided with login id, password for the web portal **www. bankeauctionwizard.com**. The interested bidders who require assistance in creating Login ID & Password, Training/ Demonstration(free of cost) on Online Inter-se Bidding etc., may contact: **M/s Antares Systems ltd** Mr. Yogesh Mob: 9686196753 email: obcproc@gmail.com . For property related query, detailed terms and conditions and inspection of property interested bidders may contact the authorized officer Mr. R. Manavalagan, Chief Manager, Mobile No .9480147590 email: **rrl_7643@obc.co.in** within office hours of any working day prior to auction date.
4. The e-Auction of above properties would be conducted exactly on the scheduled Date & Time as mentioned against the property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column “Bid Increase Amount” against each property. In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (**subject to maximum of unlimited extensions of 5 minutes each**). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer/ Secured Creditor
5. On every sale of immoveable property, the purchaser shall immediately, ie on the same day or not later than next working day, as the case may be, pay a deposit of 25% of the amount of the sale price which is inclusive of earnest money deposited, if any, to the authorized officer conducting the sale and in default of such deposit, the property shall be sold again.
6. On deposit of 25% of sale consideration, sale will be confirmed in his / her / their favour and the balance 75% of the purchase price shall have to be paid within 15 days of confirmation of sale, failing which the bank shall forfeit the amount already paid/ deposited by the purchaser to the authorized officer. The property shall be re-sold and defaulting bidder / purchaser shall not have any claim whatsoever upon it. For depositing remaining 75% Auction amount, Bank may extend time as may be agreed upon in writing between the purchaser and the secured creditor (in any case not exceeding three months).
7. The EMD of unsuccessful bidder will be returned on the closure of the e-auction sale proceedings. No interest is payable on the EMD of the intending bidders.
8. The sale is subject to confirmation by the Bank, if the borrower / guarantor pays the bank dues in full before sale, no sale will be conducted. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reasons
9. The purchaser 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 property. The sale certificate will be issued only in the name of successful bidder.
10. On compliance of terms of sale, the Authorized Officer shall issue a certificate of sale of the said property in favor of the purchaser in the form(s) given in Appendix to Security Interest (Enforcement) Rules, 2002.
11. As per Income Tax Rules TDS @ 1% of auction price is payable by the auction purchaser if the purchase price is more than Rs. 50.00 lacs, the successful purchaser will have to deposit 1% of the bid amount with the IT Department, Government of India and proof thereof be submitted to the bank.
12. If auction fails due to any reason whatsoever, bank may sell the above mortgaged property through private treaty without any further notice/consent of Mortgagor/Borrower as per the provisions of SARFAESI Act.
13. The interested bidders are informed that the bank will not pay any cost ,damages , compensation etc on any amount deposited by the bidder if any court / tribunal / forum stays the auction proceedings or due to any delay in handing over the vacant possession which may be caused due to stay / any other restraining order of any court / tribunal / forum .

Place: Ernakulam
Date : 22.02.2019

Authorized Officer
Oriental Bank of Commerce