

To,

1. **M/s GANGA FOUNDATIONS PRIVATE LIMITED,**
No. 69, Paper Mills Road,
Perambur, Chennai- 600011
2. **Mr. S. Senthil Kumar,**
Door No.99, Annal Gandhi Street,
1st Cross Street, Kumaran Nagar,
Chennai-600 082,
3. **Mr. Chitti Babu,**
Door No. 2, Padma Nagar,
Kolathur, Chennai,-600 099
4. **Mrs. C. Manjula,**
W/o Chitti Babu,
Door No. 2, Padma Nagar,
Kolathur, Chennai,-600 099
5. **Mrs. S. Swarnalatha,**
W/o S. Senthil Kumar
Door No.99, Annal Gandhi Street,
1st Cross Street, Kumaran Nagar,
Chennai-600 082

Sub: Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

As you are aware, I on behalf of Muthoot Fincorp Ltd have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to Muthoot Fincorp Ltd.

The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of Sale Notice.

Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice (e-auction notice) containing terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within **30 days from the date of this notice**, and reclaim the assets which have been possessed by the Muthoot Fincorp Ltd, failing which the assets will be sold as per the terms and conditions set out in the enclosed Sale Notice.

This is without prejudice to any other rights available to Muthoot Fincorp Limited under the subject Act/ or any other law in force.

Yours faithfully,

**AUTHORISED OFFICER
MUTHOOT FINCORP LTD**

ENCLOSURE – SALE NOTICE

E-AUCTION NOTICE

SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E auction arranged by the service provider M/s Atishya Technologies Pvt Ltd through the website <https://eauction.npasource.com/>

1. **Name and Address of the Secured Creditor:** Muthoot Fincorp Ltd, Muthoot Centre,
PunnenRoad,Thiruvanathapuram,695 034
Email: moses.wf@muthoot.com
Phone No. 0471 4911647

2. **Name and Address of the Borrower:**

1. **M/s GANGA FOUNDATIONS PRIVATE LIMITED,**

No. 69, Paper Milla Road,
Perambur, Chennai- 600011

2. **Mr. S. Senthil Kumar,**

Door No.99, Annal Gandhi Street,
1st Cross Street, Kumaran Nagar,
Chennai-600 082,

3. **Mr. Chitti Babu,**

Door No. 2, Padma Nagar,
Kolathur, Chennai,-600 099

4. **Mrs. C. Manjula,**

W/o Chitti Babu,
Door No. 2, Padma Nagar,
Kolathur, Chennai,-600 099

5. **Mrs. S. Swarnalatha,**

W/o S. Senthil Kumar
Door No.99, Annal Gandhi Street,
1st Cross Street, Kumaran Nagar,
Chennai-600 082

3. **Total liabilities**

As on November 30, 2019 Rs. 8,57,53,046/- (Rupees eight Crore fifty seven Lakhs fifty three Thousand forty six Only) The above liability is exclusive of Interest, from 01.12.2019 and default charges, charges for dishonour of cheques and other charges and outgoings payable by the borrowers as per the terms of the loan agreement.

4. **Last Date & Time for receipt of tender documents:** 10.02.2020 before 5.00pm

5. **Address in which the tender document to be submitted:** Muthoot Fincorp Ltd, Muthoot Centre,
Punnen Road,
Thiruvanathapuram, 695034
Email:moses.wf@muthoot.com
Phone No. 0471-4911647

6. (a) **Date & Time of e- auction:** Date: 11.02.2020 between 11.30 to 12:30 PM
(With unlimited extension of 5 minutes duration each till the conclusion of the sale)

(b) **Portal of e- auction:** <https://eauction.npasource.com/>

7. **Details of Property/ies:**

All that piece and parcel of land and building situated at Door No. 30, Door No. 33/1, 7 to 14, Market Street, Perambur, Chennai-600 011 comprised in Sy. No. 24, Siravallur village, Purasawalkam, Perambur Taluk, Chennai district, measuring 12346 sq. ft along with half share in passage measuring 3780 sq. ft ie; 1890 sq. ft, totally measuring 14236 sq. ft and bounded by

NORTH : PROPERTY BELONGING TO MR. MOORTHY GRAMANI, MRS. SIVASHANKARI AMMAL AND OTHERS AND MR. JAGADEESHAN

SOUTH: PROPERTY BELONGING TO MR. BALASUNDARA GRAMANI, MR. JAYARAMAN, MR. SOWCAR AND MR. JAYARAMAN

EAST : PROPERTY BELONGING TO MR.KANNIAPPA GRAMANI, MR. SIVASHANKARAN PILLAI

WEST : PROPERTY BELONGING TO MRS. SIVAGANGAIAMMAL AND MARKET STREET

8. **Reserve Price:**

Rs.6,00,00,000/- (Six Crore Only)

9. **EMD & last date of deposit of EMD:**

Rs. 60 Lakhs (Sixty lakhs only) : 10.02.2020

OTHER TERMS AND CONDITIONS

The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to the following conditions:

- a. The property will be sold in “**as is where is and as is what is**” basis including encumbrances,if any. There is no encumbrance to the knowledge of the Muthoot Fincorp Limited.
- b. Auction / bidding shall be only through “Online Electronic Bidding” through the website <https://eauction.npasource.com/>. Bidders are advised to go through the website for detailed terms before taking part in the e-auction sale proceedings.
- c. Prospective bidders may avail on line training on e-auction from M/s Atishya Technologies Pvt Ltd, 509, Atma House, opp. Old RBI, Ashram Road, Ahmedabad 380006, Phone No.079 40052320 E mail: support@npasourcemail.com / atishya@npssource.com
- d. The property can be inspected, with Prior Appointment with Authorized Officer on or before 08.02.2020.
- e. The property will not be sold below the Reserve Price and the participating bidders may improve their offer further during auction process.
- f. EMD amount of 10% of the Reserve Price is to be deposited by way of Demand draft in favour of Authorized Officer, Muthoot Fincorp Ltd, OR shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Muthoot Fincorp Ltd, A/c No 626205211563 with ICICI Bank Ltd at MG Road, Thiruvanathapuram. IFSC Code ICIC0006262 on or before **10.02.2020 before 5.00 PM.**
- g. After payment of the EMD amount, the intending bidders should submit a copy of the following documents/details on or before 10.02.2020, to Muthoot Fincorp Ltd Thiruvanathapuram, by hand or by email.
 - (1) Demand Draft/Pay order towards EMD amount. If paid through RTGS/NEFT, acknowledgement receipt thereof with UTR No.
 - (2) Photocopies of PAN Card, ID Proof and Address proof. However, successful bidder would have to produce these documents in original to Muthoot Fincorp Limited at the time of making payment of balance amount of 25% of bid amount.
 - (3) Bidders Name. Contact No. Address, E Mail Id.
 - (4) Bidder's A/c details for online refund of EMD.
- h. The intending bidders should register their names at portal <https://eauction.npasource.com/> the website and get their User ID and password free of cost.
- i. EMD deposited by the unsuccessful bidder shall be refunded to them within 2 days of finalization of sale. The EMD shall not carry any interest.

- j. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs. 5,00,000 (Rupees Five Lakh Only). The bidder who submits the highest bid (not below the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.
- k. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), on the same day or not later than next working day on declaring him/her as the successful bidder and the balance on/before 15th day from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, the deposit made by him shall be forfeited by the Authorized Officer without any notice and property shall forthwith be put up for sale again.
- l. The sale is subject to the conditions prescribed in the SARFAESI Act/Rules 2002. And the conditions in this notice of sale
- m. The purchaser shall bear all expenses related to Stamp Duties, Registration Charges, Transfer Charges all statutory dues payable to Government, taxes and rates and outgoings, both existing and future relating to the property. The Sale Certificate will be issued in the name of the successful bidder only
- n. Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of the e-auction without assigning any reason thereof.
- o. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Authorised Officer, Muthoot Fincorp Ltd who as a facilitating centre shall make necessary arrangements.
- p. For further details contact - **W F Moses, Authorised Officer, Muthoot Fincorp Ltd Thiruvananthapuram (Ph.0471-4911647 e-mail moses.wf@muthoot.com..**
- q. **This notice is also a notice to the above said borrowers under Rule 8(6) of the Security Interest (Enforcement) Rules , 2002**

Special Instruction/Caution

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Muthoot Fincorp Limited nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back –up, power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Chennai
Date: 31.12.2019

**AUTHORISED OFFICER
MUTHOOT FINCORP LTD**