

**INTERNATIONAL ASSET RECONSTRUCTION COMPANY PVT. LTD.**

D.No.1, 9th Floor, "Prashanth Real Gold Tower",

D.No.39, North Usmaan Road,

T.Nagar, Chennai, Tamil Nadu-600 017.

Phone: 044-45544039/49

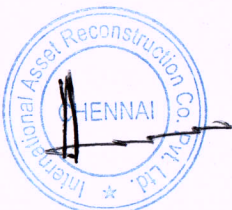
CIN: U74999DL2002PTC117357

Website: [www.iarc.co.in](http://www.iarc.co.in)

**PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS  
UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION  
OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT,  
2002 (SARFAESI ACT) READ WITH RULES 8(5) (c) AND 8(6) AND 9(1) OF  
SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("The Rules")  
(Possession of which has been taken over under Section 13 (4) of the  
SARFAESI Act)**

**Borrower/Guarantor/Mortgagor/Legal Heirs:**

<b>1. M/s. Siva and Company, (Borrower)</b> Represented by its Sole Proprietor Mr. M. Ramesh(Deceased) 183/12B, Sathy Road, Near Textool Canteen Road, Ganapathy, Coimbatore- 641 006. Also at 483/2, V.O.C. Colony (VOC Nagar), Ellaithottam Road, Peelamedu, Coimbatore-641 004.	<b>2. Mrs.R.Munmun,(Mortgagor/Legal Heir)</b> W/o. Late Mr. M. Ramesh, 23, White House, Nehru Nagar (Barathi Nagar), Ganapathy, Coimbatore-641 006. And also at 117, E, Pocket One, Mayur Vihar Phase One, New Delhi – 110091.
<b>3. Kumar Avinash, (Legal Heir)</b> S/o. Late. M. Ramesh, 23, White House, Nehru Nagar (Barathi Nagar), Ganapathy, Coimbatore-641 006. And also at 117, E, Pocket One, Mayur Vihar Phase One, New Delhi – 110091.	<b>4. Priyanka Ramesh, (Legal Heir)</b> D/o. Late. M. Ramesh, (Legal Heir) 23, White House, Nehru Nagar (Barathi Nagar), Ganapathy, Coimbatore-641 006. And also at 117, E, Pocket One, Mayur Vihar Phase One, New Delhi – 110091.



**Date and amount of Notice u/s 13(2) of SARFAESI Act:**

July 23, 2012; Rs.5,46,63,400.63 (Rupees Five Crore Forty Six Lakhs Sixty Three Thousand Four Hundred and Paise Sixty Three Only) as on June 30, 2012 together with subsequent interest from 01.07.2012, cost and expenses thereon.

**Date of Possession u/s 13(4) of SARFAESI Act:**

November 15, 2012 by Lakshmi Vilas Bank.

The secured assets, as mentioned herein below, are to be sold on “**AS IS WHERE IS AND WHATSOEVER THERE IS BASIS**” by way of E-Auction under SARFAESI Act and Rules thereto.

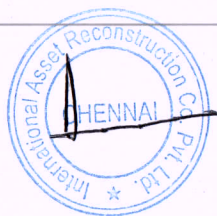
**Description of the immovable secured assets**

Particulars	Reserve Price	Earnest Money Deposit (EMD)*
<b>Property owned by Ms.Munmun (12694 Sq ft)</b> <b>ITEM 1</b> All the piece and parcel of land situated at Coimbatore Registration District, Ganapathi Sub-Registration District, Coimbatore Taluk, in Ganapathi Village, in S.F.No.183 after sub-division in present S.F.No.183/12B. In this land of Palanisamy and sons, boundaries of the property: North of - East West road and land belonging to Krishnaveni East & South of - Property owned by Palanisamy and sons West of - Property of Krishnaveni And measuring, North to South on East side - 138.1/2 feet North to South on West side - 129.1/2 feet East to West on South side - 101 feet East to west on North side - 88 feet Admeasuring a total area of 12700 sq.ft of land, in this on the Eastern side an area of 6154 sq.ft or 14 cents and 56 sq.ft	Rs.3,00,00,000/-	Rs.30,00,000/-





<p>North by - Property of Palanisamy and sons</p> <p>East by - Property retained by N.Krishnasamy</p> <p>West by - Property of Palanisamy and sons</p> <p>South by - East west road (Textool canteen Road)</p> <p>And following measurement,</p> <p>North to South on East side - 138.1/2 feet</p> <p>North to South on West side - 135 feet</p> <p>East to west on South side - 45 feet</p> <p>East to west on North side - 45 feet</p> <p>Admeasuring an area of 6,154 sq.ft or 14 cents and 56 sq.ft of vacant land and all the rights to roads, ways and paths attached therewith included.</p> <p><b>ITEM 2.</b></p> <p>All the piece and parcel of land situated at Coimbatore Registration District, Ganapathi Sub-Registration District, Coimbatore Taluk, in Ganapathi Village, in S.F.No.183 after sub-division in present S.F.No.183/12B. In this land of Palanisamy and sons, boundaries of the property:</p> <p>North of - East West road and land belonging to Krishnaveni</p> <p>East &amp; South of - Property owned by Palanisamy and sons</p> <p>West of - Property of Krishnaveni</p> <p>And measuring,</p> <p>North to South on East side - 138.1/2 feet</p> <p>North to South on West side - 129.1/2 feet</p> <p>East to West on South side - 101 feet</p> <p>East to west on North side - 88 feet</p> <p>Admeasuring a total area of 12700 sq.ft of land, in this on the Western side an area of 6540 sq.ft or 15 cents and 12 sq.ft</p> <p>North by - Property of Palanisamy and sons</p> <p>West by - Property of Palanisamy and sons</p> <p>East by - land belonging to R.Munmun</p> <p>South by - East west road (Textool Canteen Road)</p> <p>And following measurement;</p>		
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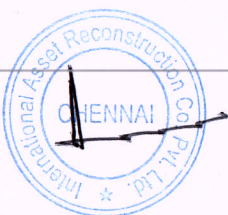
North to South on East side - 135 feet North to South on west side - 129.1/2 feet East to west on South side - 56 feet East to West on north side - 43 feet Admeasuring a total extent of 6540 sq.ft or 15 cents 12 sq.ft of land along with the buildings and structures thereon, along with the right to roads, ways, paths and other appurtenances attached thereto.		
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**\*EMD is 10% of the Reserve Price.**

<b>Outstanding Dues of Borrower towards IARC</b>	Rs.17,55,68,724.69/- (Rupees Seventeen Crores Fifty Five Lakhs Sixty Eight Thousand Seven Hundred and Twenty Four and Paise Sixty Nine Only) as on 15.02.2021
<b>Encumbrances known to IARC</b>	Not known.
<b>EMD Remittance</b>	<b>Through EFT/NEFT/RTGS/IMPS Transfer in favour IARC 29/12-13 Trust - Account no. 4811296058 with Kotak Mahindra Bank Ltd, Kalina branch, Santacruz East. IFSC Code: KKBK0000631.</b>
<b>Inspection of property by prospective bidders</b>	March 31, 2021 (Wednesday) between 11 AM to 3 PM
<b>Last date &amp; time for submission of online application for bid with EMD</b>	On or before 5 p.m. on April 05, 2021(Monday)
<b>Date &amp; time of E-Auction</b>	<b>On April 08, 2021 (Thursday) at 11 AM to 12 PM</b> The end time of auction will be extended by 5 minutes each time a bid is made within last 5 minutes of e-auction.
<b>Bid Increment Amount</b>	Rs.1,00,000/- (Rupees One Lakh Only) or in multiples thereof

#### **TERMS & CONDITIONS (ABRIDGED) OF SALE**

1. The aforesaid secured assets shall not be sold below the reserve price mentioned above and the sale is subject to confirmation by IARC. However, the Authorized Officer has the absolute right to accept or reject all tenders/bids or adjourn/postpone the sale without assigning any reason thereof.

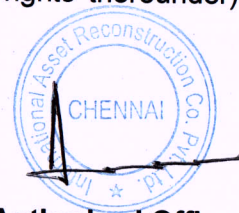




2. The E-Auction will be conducted through the IARC's approved service provider **M/s 4 Closure** at the web portal <https://bankauctions.in> located at Flat No. 102, Amrutha Apartments, Plot No. 20, Motinagar, Hyderabad – 500018. E-Auction tender document containing online E-Auction bid form, Declaration, General/Detailed Terms and Conditions of online auction sale are available on website: [www.iarc.co.in](http://www.iarc.co.in) and <https://bankauctions.in> or email to [info@bankauctions.in](mailto:info@bankauctions.in), [aruna@iarc.co.in](mailto:aruna@iarc.co.in) [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) **Contact Details: U.Subbarao – 8142000061/2/6 or 040- 23836405 and Aruna Mannath, Authorized Officer - 9003249901.** The detailed Terms & Conditions therein shall bind the prospective purchasers.

- Note:** 1. The detailed Terms & Conditions has to be perused before submission of the bid since the sale would be thereunder & they will be binding.  
2. This public notice shall be deemed to have been served on the legal heirs (known and unknown or anybody claiming any rights thereunder) of the Borrower, the deceased Mr.M.Ramesh.

**Date: March 02, 2021**  
**Place: Chennai**



**Authorized Officer**  
**IARC**