Government of India
Ministry of Finance
Department of Financial Services
DEBTS RECOVERY TRIBUNAL-MADURAI
Office of the Recovery Officer
3rd& 4th Floor, Kalyani Towers, 4/162, Madurai-Melur Road
Uthangudi, Madurai–625 107, Tel. No.0452-2423069 & Fax No.2423067

RP No.502/2018 in DRC No.502/2018 Dated :08.10.2021

E-AUCTION NOTICE

The under mentionedproperty/ieswill be sold by on line e-auction through websitehttps://**www.bankauctions.in**for recovery of a sum of **Rs.4,13,44,355.26ps (Rupees Four Crore Thirteen Lakh Forty Four Thousand Three Hundred and Fifty Five paise TwentySixonly)**including costs as on 31.07.2021and further interest thereonas per DRC No.502/2018 dated 23.12.2018 issued in OA No.378/2013 of DRT, Madurai in the matter of **M/s.International Asset Reconstruction Company Pvt. Ltd., New Delhi & Chennai Vs. M/s Paramount Mills Pvt. Ltd., NH-208, Rajapalayam Road, T.Pudupatti Post, Thirumangalam, Madurai & Another.**

Date and time of e-auction

02.12.2021 from 11.00 A.M to 11.30 A.M

(with auto extensions of five minutes till conclusion of the sale)

"B" Schedule – Mortgage Properties

Item No.1 (Belonging to 2nd Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 1 acre 33 cents in S.No.180/4 corresponding to UDR S.No.74/4.

Item No.2 (Belonging to 2nd Defendant)

(ix) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring Triangle shaped Eastern 33 cents out of the total extent of 1 acre in S.No.174/1 within the following boundaries,

On the North	:	Nil
On the East	:	Land belonging to Thiagarajan
On the South	:	Land belonging to Thiagarajan
On the West	:	Land belonging to Nagavalli

(x) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 1 acre in S.No.174/1which are divided into various house plots; out of which a house site measuring 3934 sq.ft. (9 cents 10 sq.ft.) in Plot No.232 within the following boundaries,

On the North	:	Plot No.231
On the East	:	Plot No.230
On the South	:	Land in S.No.174/3
On the West	:	Rajapalayam North-South Road

(xi) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 1 acre in S.No.174/1which are divided into various house plots; out of which a house site measuring 2400 sq.ft. in Plot No.231 within the following boundaries,

On the North	:	20 feet Width East-West Common pathway
On the East	:	Plot No.230
On the South	:	Plot No.232
On the West	:	Rajapalayam North-South Road

(xii) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 1 acre in S.No.174/1which are divided into various house plots; out of which a house site measuring 2400 sq.ft. in Plot No.227 within the following boundaries,

On the North	:	Plot No.226
On the East	:	Plot No.229
On the South	:	20 feet Width East-West Common Pathway
On the West	:	Rajapalayam North-South Road

Item No.3 (Belonging to 2nd Defendant)

(v) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring middle 5 ½ cents out of the total extent of 15 acre 3 cents in S.No.180/5 corresponding to UDR S.No.74/5 within the following boundaries,

On the North	:	Property belonging to Thiagarajan
On the East	:	Property belonging to Thiagarajan
On the South	:	Property belonging to Thiagarajan
On the West	:	Property belonging to Thiagarajan

(vi) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 13 acre 40 cents out of the total extent of 15 acre 3 cents in S.No.180/5 corresponding to UDR S.No.74/5 within the following boundaries,

On the North	:	Punja Land in S.Nos.180/4 & 180/5
On the East	:	Punja Land in S.No.179
On the South	:	Punja Land in S.No.176
On the West	:	Punja Land in S.No.174/8

Item No.4 (Belonging to 2nd Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring Eastern 1 acre 51 cents forming the eastern part of the total extent of 6 acre 61 cents in S.No.176/3D within the following boundaries,

On the North	:	Property belonging to Thiagarajan
On the East	:	Property belonging to Krishnakonar& others
On the South	:	Property belonging to Rajendran
On the West	:	Property belonging to Rangasamy

Item No.5 (Belonging to 2nd Defendant)

(v) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring Eastern 5 acre 10 cents forming the eastern part of the total extent of 9 acre 44 cents in S.No.176/3 corresponding to UDR S.No.70/3D within the following boundaries,

On the North	:	Punja Land belonging to Shanmugakilavan& others
On the East	:	Punja Land belonging to PokkattiAlagarsamy& others
On the South	:	Punja Land belonging to Kondamma Naidu & others
On the West	:	Punja Land belonging to Gopal Teacher

(vi) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring Eastern 5 acre 10 cents forming the eastern part of the total extent of 69 cents in RS.No.176/3A corresponding to UDR S.No.70/3A within the following boundaries,

On the North	:	Punja Land belonging to Gopal Naidu
On the East	:	Land belonging to Narayanasamy Naidu
On the South	:	Car Track
On the West	:	Land belonging to Kondamma Naidu

Item No.6 (Belonging to 2nd Defendant)

(v) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 25 cents in RS. No.176/1 corresponding to UDR S.No.70/1within the following boundaries

(vi) Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 1 acre 53 cents out of the total extent of 9 acre 45 cents in S.No.176/3 corresponding to UDR S.No.70/3C within the following boundaries,

On the North	:	Item No.1 of Schedule of property
On the East	:	Land belonging to Narayanasamy&AlagarNaicker
On the South	:	Land belonging to Narayanasamy Naidu
On the West	:	Land belonging to Mill Narayanan

Item No.7 (Belonging to 2nd Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring North-Eastern 1 acre 32 cents out of the total extent of 7 acre 15 cents in Old S.No.174/3 corresponding to new S.No.174/3A corresponding to UDR S.No.68/3A2within the following boundaries

On the North	:	Item sold by Gautammal&Singhvi
On the East	:	Land belonging to Nagavalli& Others
On the South	:	Land belonging to Ramasamy& Lakshmi Ammal
On the West	:	Land sold by Guatammal&Singhvi

Item No.8 (Belonging to 2nd Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring 1 acre 20 cents S.No.174/4 corresponding to UDR S.No.68/4within the following boundaries

On the North	:	Punja Land belonging to Thiagarajan
On the East	:	Punja Land belonging to Thiagarajan
On the South	:	Punja Land belonging to Rengasamy& Gopal Tacher
On the West	:	Punja Land belonging to Kondaiyasamy& PurambookuOdai.

Item No.9 (Belonging to 2nd Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring Eastern 3 acre 92 cents out of North-Eastern 5 acre 23 cents in the total extent of 7 acre 15 cents in Old S.No.394/3A corresponding to RS.No.174/3 which was subdivided as S.No.174/3A corresponding to UDR S.No.68/3Awithin the following boundaries

On the North	:	Rajapalayam main Road
On the East	:	Punja Land belonging to Periaramasamy& Others
On the South	:	Odai
On the West	:	Punja Land belonging to Uma Rani

(ii)Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring Middle-Southern 1 acre 92 cents out of the total extent of 7 acre 15 cents in old S.No.394/3A corresponding to RS. No.174/3 which was subdivided as S.No.174/3B corresponding to UDR S.No.68/3B within the following boundaries,

On the North	:	Item No.1 of Schedule of property
On the East	:	Punja land belonging to Pokkatti& others
On the South	:	Punja Land belonging to Muthusamy& others
On the West	:	Item No.1 of the schedule property

Item No.10 (Belonging to 2nd Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, Thirali Village, land measuring North-Western 1 acre 43 cents out of the total extent of 15 acre 3 cents in S.No.180/5 corresponding to UDR S.No.74/5within the following boundaries

On the North	:	Land belonging to S.Nos.180/4, 181/9 & 181/10
On the East	:	Land belonging to S.No.179
On the South	:	Land belonging to S.Nos. 174/4 & 176
On the West	:	Land belonging to S.No.174/8

Item No.11 (Lease Hold Right of 1st Defendant)

Madurai District, Madurai South Registration District, Thirumangalam Sub Registration District, Thirumangalam Taluk, ThiraliII Bit Village, lease hold right of 1st defendant over the following lands

S.No	Extents	Survey Numbers
1.	4 acre 2 cent	174/3A corresponding to 68/3A
2.	1 acre 92 cents	174/3B corresponding to 68/3B
3.	1 acre 34 cents	180/4 corresponding to 74/4
4.	14 acre 94 cents	180/5 corresponding to 74/5
5.	1 acre 32 cents	174/3A corresponding to 68/3A
6.	1 acre 20 cents	174/4 corresponding to 68/4
7.	56 cents	176/3A corresponding to 70/3A
8.	61 cents	176/3B corresponding to 70/3B
9.	1 acre 54 cents	176/3C corresponding to 70/3C
10.	6 acre 50 cents	176/3D corresponding to 70/3D
11.	25 cents	174/1 corresponding to 70/1
Total	34 acres 20 cents	

Upset price = Rs.10,00,00,000/- (Rupees Ten Crore only)

Conditions of sale:

1. Intending bidders must hold a valid digital signature certificate.
2. Bidders are advised to go through the websitehttps://**www.bankauctions.in**for auction bid form and detailed terms and conditions of sale before submitting their bids.
3. Bids should be submitted only online in the prescribed form along with a copy of identity document as an attachment to the bid form (refer detailed terms and conditions).
4. Separate bids should be submitted for each lot of property.
5. 10% of the upset price must be remitted towards EMD through RTGS/NEFT/ Money Transfer to the **Bank A/c No.552501010050068**, **"RP No.502/2018 in DRC No. 502/2018, Recovery Officer-II, DRT, Madurai" IFS Code: UBIN0555258, Union Bank of India, Narimedu Branch, Sri Muthu Niwas, 72, P.T.Rajan Road, Bibi Kulam, Madurai 625 002**and the remittance details must be clearly indicated in the bid form.
6. Bids should be submitted online on or before **1700 hrs on 29.11.2021**.

7. A Hard copy of the Auction bid form obtained from the Branch along with its enclosure submitted on line should be sent to Recovery Officer, DRT-MDU so as to reach before **30.11.2021** the closing date for bids. The cover should be super-scribed with DRC No. and year.
8. On line bidding will commence from the highest bid quoted among the bids and the minimum increase for each bid will be only of **Rs.1,00,000/-**for each property or multiples thereof.
9. EMD amounts of unsuccessful bidders will be returned by the bank and no enquiry in this regard will be entertained.
10. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
11. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next date.i.e. by 3.00 P.M. in the said account as per detail mentioned in Para-5 above. If the next day is Holiday or Sunday, then on next first office day.
12. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode as stated in Para 5 above. In addition to the above purchaser shall also deposit Poundage fee with Recovery Officer, DRT, Madurai @ 1% of sale amount plus Rs.10/- through DD in favour of Registrar, DRT, Madurai.
13. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property shall be resold, after the issue of fresh proclamation of sale.
14. Property is sold "As is and Where is and No complaint basis"
15. Property can be inspected **on 26.11.2021between 1100 hrs. and 1500 hrs**.
16. Property will not be sold below the upset price.
17. Recovery officer has the absolute right to accept or reject a bid or postpone/cancel the sale without assigning any reason.
18. Intending bidders are advised to peruse copies of title deeds available with the bank and also check the identity and correctness of the property details and Encumbrances etc.,
19. Details regarding e-auctioning shall be obtained from M/s 4Closure, 605A, 6th Floor, Mythrivanam, Ameerpet, Hyderabad-500038, Telangana. Phone No.040-23736405, email id : info@bankauctions.in Mr. U.Subbarao, email id: subbarao@bankauctions.in, Mob. No.8142000061/66.
20. Further property details if any required shall be obtained from**Ms.ArunaMannath, Senior Vice President & Business Head (South), Door No.1, 9th Floor, "Prashanth Real Gold Tower", D.No.39, North Usman Road, T.Nagar, Chennai-600017, Mobile No.8754578860 & e-mail-id : aruna@iarc.co.in.**

(M.S. Rajeswaran)
Recovery Officer-II