

S.No. 03/164**Date: 19.03.2024****E – AUCTION SALE NOTICE**

Sale of Immovable Properties Mortgaged to Repco Home Finance Ltd.
Under
Securitization and Reconstruction of Financial Assets
And
Enforcement of Security Interest Act 2002

Whereas the **Borrower: Mr.V.Sivarajan**, S/o. Mr.Ayyappan Nair, **Co-Borrower I: Mr.V.S.Renjith**, S/o. Mr.V.Sivarajan, **Co-Borrower II: Mr.Ajth**, S/o. Mr.V.Sivarajan and **Co-Borrower III: Mrs.Ambika**, W/o. Mr.V.Sivarajan, have borrowed money from Repco Home Finance Limited, **Thrissur** Branch against mortgage of the immovable property morefully described in the schedule hereunder. Since the Borrowers failed to repay the loan amount, the Company has issued a **Demand Notice** under Section 13(2) of the Sarfaesi Act, 2002 on **29.11.2022** calling upon them to repay the amount mentioned in the notice vide Loan Account No. **2341870510868** being **Rs.39,75,545/-** with further interest from **28.11.2022** together with further interest, costs and expenses within 60 days from the date of the said notice.

Whereas the Borrower & Co-Borrowers having failed to pay the amount due to the Company as called for in the said demand notice, the Company has taken possession of the secured asset more fully described in the schedule hereunder by issuing **Possession Notice** under Section 13(4) of the Act on **21.04.2023**.

Whereas the Borrowers having failed to pay the dues in full, the secured creditor, Repco Home Finance Limited has decided to sell the under mentioned secured asset in "**As is where is condition**" and "**As is what is condition**" under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules 2002 for realization of the debts dues to the Company. The dues of the Borrower vide Loan Account No. **2341870510868** being **Rs.48,45,161/-** as on **18.03.2024**.

Details of sale

Date and Time of E – Auction	09.04.2024, 11.00 A.M – 12.00 P.M (with unlimited auto extension of 5 minutes)
EMD (10% of Reserve price)	Rs.4,00,000/- (Rupees Four Lakhs only)
Reserve Price	Rs.40,00,000/- (Rupees Forty Lakhs only)
Last date & time for submitting E – Tenders	08.04.2024, 04.00 P.M
Minimum bid increment amount	Rs.25,000/-

Page 1 of 4

Corporate Office : 3rd Floor, Alexander Square, New No : 2 (Old No. 34 & 35) Sardar Patel Road, Guindy, Chennai - 600 032.

Phone : 044-42106650 Fax : 044 - 42106651 E-mail : co@repcohome.com, www.repcohome.com

Registered Office : 'REPCO TOWER', No. 33, North Usman Road, T.Nagar, Chennai - 600 017. Phone : 044 - 28340715 / 4037 / 2845

Description of property

All the piece and parcel of 1.58 ares of property comprised in Re.Sy.No.35/92, Old Sy.No.486/1, Vilvattom Village, Thrissur Taluk, Thrissur District, Kerala, situated within the following boundaries:

North : property owned by Livi
 South : property owned by Sunil
 West : property owned by Roy
 East : property owned by Velayudhan, Private Road,

Total extent of 1.58 Ares or 3.90 cent or 1702 sq.ft. of land and building has got all usual pathway rights and easement rights relating thereto.

Terms and Conditions of E-Auction

1. The Tender form can be collected from Repco Home Finance Limited, **Thrissur** Branch during office hours on all working days.
2. The intending bidders of the property should send their bids in the prescribed tender form in a closed cover along with EMD of 10% of the reserve price by means of RTGS / NEFT / DD / Banker's Cheque drawn in favour of "**Repco Home Finance Limited**" payable at **Thrissur** Branch or on the website **www.bankeauctions.com** Tender form not in the prescribed format will not be accepted.
3. The EMD amount is refundable **without interest** to the bidder if the bid is not successful.
4. Offer without EMD and below the reserve price will be rejected.
5. The EMD amount shall be liable for forfeiture without any prior notice, if the successful/ bidder fails to adhere to the terms of sale.
6. After opening the tenders, the intending bidders may be given an opportunity at the discretion of the authorized officer to have, interse bidding amongst themselves to enhance the offer price.
7. The successful bidder shall deposit 25% of the bid amount (inclusive of EMD) immediately after auction on the same day or not later than next working day of sale in cash or DD as above and the balance bid amount within 15 days from the date of confirmation of sale. In case of default, all amounts deposited till then shall be forfeited to the secured creditor and the property shall be resold without giving notice.
8. The successful bidder should bear the charges / fees payable for conveyance such as Stamp duty, Registration fees etc. as applicable as per law.

17. For inspection of the property the intending bidders may contact the Branch Head, Repco Home Finance Limited, **Thrissur** Branch, on all working days between 10 A.M to 5 P.M. Contact Nos. **04872444803** and **9072344803**.



A handwritten signature in blue ink, appearing to read "Sivan".

Authorized Officer

