



OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL - 2
ERNAKULAM

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PROCLAMATION OF SALE

DRC No.147/2019

e-Sale No.107/2023

**PROCLAMATION OF SALE UNDER RULE 52(2) OF THE SECOND SCHEDULE
TO THE INCOME TAX ACT, 1961 r/w S. 29 OF THE RECOVERY OF DEBTS AND
BANKRUPTCY ACT, 1993[AS AMENDED FROM TIME TO TIME]**

Kerala Gramin Bank, Vithura Branch Vs. Rahan Raveendran and another

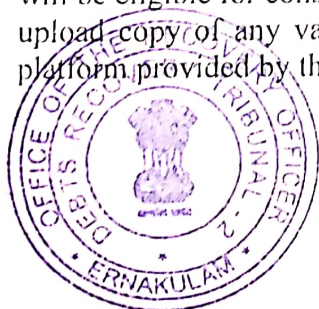
Whereas, the certificate debtors namely [1] Rahan Raveendran, Proprietor M/s Madhavan Medicals, Rohini, Perayathupara, Vithura[PO], Thiruvananthapuram-695 551 and [2] Rethnamma W/o Raveendran, Rohini, Perayathupara, Vithura[PO], Thiruvananthapuram-695 551 have failed to pay the sum of Rs.39,72,036.74(Rupees thirty-nine lakh seventy-two thousand thirty-six and Paise seventy-four only) as on 14.10.2019 payable by them in respect of the Recovery Certificate No.147/2019 in TA No.596/2016[OA No. 175/2016] issued by the Presiding Officer, Debts Recovery Tribunal-2, Ernakulam and the interest and costs payable as per the said Certificate.

And whereas the undersigned has ordered the sale of the property mentioned in the schedule below in satisfaction of the said certificate.

And whereas there will be due thereunder, a sum of Rs.53,27,494.06[Rupees fifty-three lakh twenty-seven thousand four hundred ninety-four and Paise six only] as on 24.08.2023, including costs and interest. Besides, there shall be future interest, costs and expenses also.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **27.10.2023** by e-auction **from 1100 hours to 1130 hours** and bidding shall take place through **‘Online Electronic Bidding’** through the website <https://indianbankseuction.com> of M/s Canara bank Computer Service Ltd, Bengaluru.

Intending bidders may hold a valid Digital Signature Certificate (not mandatory). Bidders can participate in the e-auction from anywhere. E-offers/ bids submitted online alone will be eligible for consideration. The intending bidders need to fill up the application online, upload copy of any valid photo identity/ address proof and copy of the PAN Card at the platform provided by the service provider, following the instructions therein.



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The intending bidders are advised to refer to the detailed terms and conditions displayed at the site of the property, on the Notice Board of the Recovery Officer and in the website of the e-auction service provider. For any other clarification, contact **the Branch Manager, Kerala Gramin Bank, Vithura Branch at 9400999350[mob.]**. For information about online submission of application and assistance during bidding, please contact M/s Canara Bank Computer Service Ltd., No.218, J P Royale, 1st Floor, Sampige Road Malleswaram, Bengaluru-560003. Contact persons – Mr.Pratrap Kanjilal , Mobile Nos. 080-23469665, 9832952602 and Mr. Pakhare, Mobile Nos. 9480691777/8898418010 e-mail id: ccsleauction@gmail.com/eauction@ccsl.co.in.

The property can be inspected by prospective bidder(s) before the date of sale for which the above named officer of the bank may be contacted.

The sale will be of the property of the certificate debtors as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest, costs (including the costs of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer or other person, having any duty to perform in connection with this sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made thereunder and to the further following conditions.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The reserve price shall be Rs.26,00,000/-[Rupees twenty-six lakh only] and the opening bid shall be Rs.26,25,000/-[Rupees twenty-six lakh twenty-five thousand only] below which the property mentioned below shall not be sold.
2. The amounts by which the bidding is to be increased shall be Rs.25,000/-[Rupees twenty-five thousand only]. In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser of any lot provided that the amount bid by him/her is not less than the opening bid amount. 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 advisable to do so.

4. EMD of Rs.2,60,000/-[Rupees two lakh ninety thousand only] shall be deposited by 25.10.2023, 1700 hours online through RTGS/NEFT/TRANSFER or by deposit of Pay Order/Demand Draft to the account No. 40537111001088 held in the name of



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'Recovery Officer, DRT-2, Ernakulam' with Kerala Gramin Bank, Kaloor Branch having IFSC No. KLGB0040537. EMD deposited thereafter shall not be considered for participation in the e-auction.

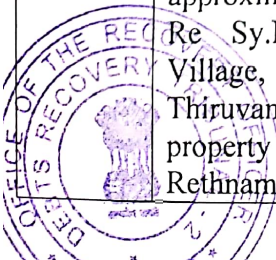
5. The date for submission of online bids is from 25.09.2023 till 25.10.2023.
6. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD and poundage fee @ 2% for the amount up to Rs.1,000/- and @1% for the excess of the bid amount, immediately in the said account as per details mentioned in para 4 above.
7. The purchaser shall deposit the balance 75% of the sale proceeds on or before the 15th day from the date of sale of the property, exclusive of such date, or if the 15th day be a Sunday or other Holiday, then on the first office day after the 15th day, by the prescribed mode as stated in para 4 above.

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 or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of a fresh proclamation of sale.

The property is being sold on "AS IS WHERE IS BASIS"

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

No of lots	Description of the property to be sold with the names of the other co-owners where the property belongs to defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof.	Details of any other encumbrance to which the property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value
1	2	3	4	5
Single Lot	All that part and parcel of land comprising 30 cents [12 Ares 15 sq.m] with an old RCC building of approximately 590 sq.ft. in Sy.No.1144, Re Sy.No.1144/116-2, in Tholikodu Village, Nedumangad Taluk, Thiruvananthapuram District. The property mortgaged by Rethamma[CD2] and covered by	Rental income of Rs.9,600/- per annum	Nil	Nil



Settlement Deed No.1624/1985 of the SRO, Vithura.			
Boundaries:- East-Road, South- Property of Biju, West-Manalayam Thadam/Road and North-Property of Stuvart.			

Given under my hand and the seal of the Tribunal on this the 24th day of August,2023.



Benazir
(Benazir A Kadir)
Recovery Officer

To

1. Rahan Raveendran, Proprietor M/s Madhavan Medicals, Rohini, Perayathupara, Vithura[PO], Thiruvananthapuram-695 551.
2. Rethnamma W/o Raveendran, Rohini, Perayathupara, Vithura[PO], Thiruvananthapuram-695 551.



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