



AUCTION SALE

BY THE OFFICIAL ASSIGNEE, HIGH COURT OF MADRAS
(Sale by the Official Assignee is exempted from payment of stamp duty)

Insolvency of R.Lokesh Kannan in I.P. No. 27/2012

The Hon'ble High Court of Madras, by order dated 26.04.2012, made in Insolvency Petition No. 27/2012, adjudicated the above named person as insolvent and consequent upon the order of adjudication, all his assets wherever situate, vest with the Official Assignee, High Court of Madras and in order to discharge the debts of the said insolvent, the schedule mentioned property hereunder will be brought for sale by the Official Assignee, High Court of Madras, Chennai-600 104.

SRI RAJ & CO

Govt. Auctioneers

No.7, 1st Floor. Sunkurama Chetty Street, Chennai – 600 001. Ph: 25385686/25384554.

WILL SELL BY PUBLIC AUCTION

The Schedule Mentioned Property at the Chamber of
The Official Assignee,
High Court of Madras, Chennai – 104.

On the 18th day of August 2022 at 03.00 p.m.

சொத்து விவரம்

வடசென்னை பதிவு மாவட்டம், ரெட்ஹில்ஸ் சார்-பதிவு மாவட்டம், திருவள்ளூர் மாவட்டம் பொன்னேரி வட்டம், 118-ம் நெ, பாடியநல்லூர் கிராமம், சாஸ்திரி தெரு, பட்டா எண்கள்.793 மற்றும் 2985-ல் தாக்கலாகிவரும் சர்வே எண்,154/1 A1A8/ல் அடங்கிய “பவானி நகர்” மனைப்பிரிவில் உள்ள 2616 சதுரடிகள் (243.032 சதுரமீட்டர்) கொண்ட காலி மனை மற்றும் அதிலுள்ள மின்இணைப்பு மட்டும் இந்த சுத்த விக்கிரையப்பத்திரத்திற்கு உட்பட்டதாகும்.

நான்கு பக்க எல்லைகள்

- | | | |
|----------------|---|--|
| வடக்கு பக்கம் | - | சாஸ்திரி தெரு. |
| தெற்கு பக்கம் | - | கணேசன் அவர்களின் வீட்டு மனை. |
| கிழக்கு பக்கம் | - | முகமது அலி தின்னா, அருளானந்தன் வீட்டு மனை. |
| மேற்கு பக்கம் | - | சாஸ்திரி தெரு |

இதன் மத்தியில்.

- | | | | | | |
|---------|---|---------|--------|---|--------|
| வடக்கு | - | 62 அடி. | தெற்கு | - | 62 அடி |
| கிழக்கு | - | 39 அடி. | மேற்கு | - | 38 அடி |

ஆக இதன்மத்தியில் அடங்கிய 2616 சதுரடிகள் (243.032 சதுரமீட்டர்) கொண்ட காலிமனை மற்றும் மின்இணைப்பு மட்டும் இந்த கிரயப் பத்திரத்திற்கு உட்பட்டதாகும்.

மேற்படி ஆவணத்தில் 2616 சதுரடிகள் என குறிப்பிட்டுள்ள போதும், மேற்படி மனையை தற்போது அளந்த போது 2387 சதுரடிகள் மட்டுமே உள்ளது.

Upset Price : Rs.32,00,000/- (Rupees Thirty two Lakhs only)

Earnest Money Deposit : Rs. 3,20,000/- payable by way of Demand Draft/Pay order drawn on any Nationalized Bank, payable at Madras, in favour of the Official Assignee, High Court, Madras

Or

NEFT to the Bank Account No.6184514043 ; IFSC –

RBIS0CNPA01; Reserve Bank of India, Chennai, in favour of “The Official Assignee, High Court, Madras”

Date and time fixed for

Inspection of the property : 16.08.2022 from 11.00 am to 02.00 pm.

TERMS AND CONDITIONS

1. The sale is the right, title and interest of the insolvent above named in the above schedule mentioned property.
2. The sale by the Official Assignee is exempted from payment of Stamp Duty U/S.115 of the Presidency Towns Insolvency Act.1909.
3. The auction sale is subject to confirmation by the Hon'ble High Court (In Insolvency Jurisdiction).
4. The sale is on “AS IS WHERE IS CONDITION”.
5. Rule of Caveat Emptor is strictly applicable for sale.
6. Every prospective bidder shall deposit the Earnest Money Deposit as stated above for the property by Pay Order/Demand Draft only in favour of “The Official Assignee, High Court, Madras-104” payable at Chennai for participating in the Auction Sale. The Deposit amount will be refunded to all the unsuccessful bidders at the end of the sale and that of the successful bidder will be adjusted towards the 25% of the Sale Amount payable by him/her, **Party's Cheque/Cash will not be accepted.**
7. The EMD amount paid by the Successful bidder will be adjusted towards the 25% of the sale amount to be payable.
8. The successful bidder should pay 25% of the sale amount within seven working days from the date of confirmation of auction either by NEFT to the Bank Account No.6184514043 ; IFSC – RBIS0CNPA01; Reserve Bank of India, Chennai, in favour of “The Official Assignee, High Court, Madras”

Or

By way of Demand Draft/Pay Order drawn on any Nationalized Bank, payable at Madras in favour of the Official Assignee, High Court, Madras.

9. The Schedule mentioned property may be inspected by the prospective bidders on the date and time mentioned above.
10. The original title deeds of the Schedule mentioned property are not available with the Official Assignee, High Court, Madras. Certified copy of the sale deed alone is available with this office.
11. The Purchaser has to wait until the sale is confirmed by the Hon'ble High Court. No interest will be given for deposit made by the highest bidder. The confirmation of the sale will be intimated to the successful bidder and he/she shall make the balance payment within **Thirty Days (30 days)** from the date of receipt of the letter of intimation as to sale confirmation.
12. If the successful bidder acts as an agent and once that the sale deed to be executed in the name of Principal, her/she shall disclose the name of the Principal immediately after the Auction Sale; otherwise the sale deed will be executed only in the name of the successful bidder, thereafter any request for the execution of the sale deed in the name of any other person will not be entertained.
13. The sale is subject to payment by the purchaser of all taxes, property tax, land revenue and Government dues if any and all other outgoing will be borne by the purchaser.
14. Tax Deducted at Source has to be paid by the purchaser at the time of registration of conveyance deed as per the Income Tax Act, 1961.
15. No bidders shall advance a lesser or sum at each bidding than the sum prescribed by the Official Assignee.
16. The Official Assignee shall have the right of bidding at the auction and reserves to himself the right of cancelling or postponing the auction at any time, if he thinks fit to do so.
17. All persons desirous of becoming purchasers are to satisfy themselves as to identify and correctness of the description of the property and of the measurement and boundaries thereof prior to the sale as having the property knocked down to him or her the purchaser shall be held to have waived all objections to the title and to any mistake that may afterwards appear to have been made in the description as well as to any other errors whatever in the description of the property. The purchaser shall not be given a covenant to the effect in the conveyance.

18. On payment by the purchaser of the residue of the purchase money, a proper conveyance shall be executed by the Official Assignee to the purchaser and the Official Assignee shall not be required to enter into any other covenant than the usual covenants against encumbrance by him. All expenses relating to the preparation and registration of the conveyance must be borne by the purchaser.

19. **If the Purchaser fails to comply with the above conditions or any of them, the EMD paid by him/her will be forfeited** and the Official Assignee shall thereupon, without notice to the purchaser, be at liberty to resell the property either by public auction or private contract and the deficiency if any arising from such resale, together with all expenses attending it, shall be made good by the defaulting purchaser to the Official Assignee, and he/she will have no claim on any profit that may accrue in the resale.

20. Only those who paid Earnest Money Deposit will be allowed to attend the sale.

21. Cell phones will not allowed at the time of auction.

22. The participants in the auction sale will not be allowed to leave the auction place until the auction is over.

23. For further details, the intending purchasers may contact
The Section Officer, (Property Section)
O/o. The Official Assignee,
High Court of Madras,
Chennai-600 104. Phone No: 044-25301275

By referring to the I.P.No.27/2012 – Insolvency of R.Lokesh Kannan.

Email id : oa.mhc@tn.gov.in

Website : <http://hcmadras.tn.nic.in/tenders.html>

V.Devanathan,
Official Assignee,
High Court, Madras.

Agreeing to the above terms and conditions I have participated in the Public Auction and have been declared as highest bidder for the property in the above mentioned schedule as Item No..... for Rs.....

Name and Address of the purchaser (in Block letters)

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Cell No: E-mail

Aadhaar No.

PAN No.

Signature of the Purchaser with date