



# INDIA SME ASSET RECONSTRUCTION COMPANY LTD.

MSME Development Center, C 11, G Block,  
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

## PUBLIC SALE NOTICE

### SALE NOTICE OF IMMOVABLE PROPERTY BY INVITING TENDERS UNDER RULES 6, 7, 8 & 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.

Notice is hereby given to the effect that the immovable property described herein, taken possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold on "AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS" by inviting tenders.

Sealed Tenders are invited from the intending tenderer for sale of the under mentioned property on the following terms & conditions.

- 1. Name and Address of the Secured Creditor :** India SME Asset Reconstruction Co. Ltd., MSME Development Centre, C-11, G-Block, BandraKurla Complex, Bandra (East), Mumbai -400 051.
- 2. Name and Address of the Borrower :** Esarvee Fashions Pvt. Ltd., 40-3B, 1st Cross, J.C.Industrial Layout, Konanakunte PO, Kanakapura Main Road, Bangalore - 560 062. (Borrower)
- 3. Name and Address of the Mortgager(s) / Guarantor (s) :** 1. Shri TKR Pillai, S/o Shri T.V.Krishna Pillai, 20/1, Vyshakam, R.K Layout, 3rd stage, Padmanabhanagar, Bangalore 560 070. (Mortgager & Guarantor) 2. Shri A.R. Sasikummar, S/o Shri Chandry Raman, Anpama TTA Thil House, Vadayampady P.O, Puthencruz (Via), Ernakulam, Kerala - 682 308. (Guarantor) 3. Shri M.T. Varghese, S/o. Shri Thomman Thomas, Kanjirakattu, Vilangu P.O, FDA Thauviviavai Aluva, Kerala 683 561 (Guarantor) 4. Shri A R Bhaskaran, S/o Shri Chandry Raman, Anpama TTA Thil House, Vadayampady P.O, Puthencruz (Via) Ernakulam, Kerala - 682 308 (Guarantor) 5. Smt. Saly Varghese, W/o M.T.Varghese, Kanjirakattu, Vilangu P.O, FDA Thauviviavai Aluva, Kerala - 683 561. (Mortgager & Guarantor)
- 4. Total liabilities as on 30.9.2011 :** Rs. 89,10,118.52 (Rupees Eighty Nine Lakh Ten Thousand One Hundred & Eighteen & Paise Fifty Two Only) plus interest thereon and other admissible charges as applicable till realization.
- 5. Last Date & Time for receipt of Tender :** November 22, 2011, till 5.00 P.M.
- 6. Address to which the tender to be submitted :** BFI Factoring Services Ltd., 189/44,Shalimar Arcade, LG5, Hombegowda Ground, 10th cross, Wilson Garden, Bangalore - 560 027.
- 7. a) Date & Time of opening of the tender/s :** November 23, 2011 at 3.00 P.M.  
**b) Place of opening of the tender/s :** BFI Factoring Services Ltd., 189/44, Shalimar Arcade, LG 5, Hombegowda Ground, 10th Cross, Wilson Garden, Bangalore - 560 027.
- 8. Details of property :** All those piece & parcel of the property (residential building with Ground + First floor) admeasuring 750 sq.ft. bearing municipal No.20/1, PID No.55-670-20/1 R.K.Layout III Stage, (Old site No.20 in Sl. No. 130/1, Ward No.55, previously known as Banashankari II Stage, Katriguppa Village, Uttarahalli Hobli, Bangalore South Taluk) situated at 6th cross, Radha Krishna HBSC 1st stage, Padmanabhanagar, Bangalore - 560 070.
- 9. Reserve Price : Land & Building Rs. 56,20,000/- (Rupees Fifty Six Lakh Twenty Thousand Only)**
- 10. EMD : Rs. 5,62,000/- (Rupees Five Lakh Sixty Two Thousand Only)**

**Terms & Conditions :** (1) The intending bidders should send their bids in closed / sealed cover superscribed as "Offer for purchase of property mortgaged by Shri.T.K.R. Pillai, S/o Shri T.V. Krishna Pillai, 20/1, Vyshakam, R.K Layout 3rd stage, Padmanabhanagar, Bangalore 560 070" along with EMD. Such bid shall be submitted / sent to BFI Factoring Services Ltd., 189/44,Shalimar Arcade, LG5, Hombegowda Ground, 10th cross, Wilson Garden, Bangalore 560 027 on or before November 22, 2011 till 5.00 P.M. (2) The sealed covers will be opened by the Authorized Officer at the above mentioned address in the presence of available / intending bidders on November 23, 2011 at 3 P.M. (3) The aforesaid property shall not be sold below the reserve price mentioned above. Intending bidders are required to deposit the Earnest Money Deposit (EMD) stated above by way of pay order / demand draft payable at Bangalore and favoring ISARC - SIDBI 2/2009 - 10 Trust drawn on any nationalized or scheduled bank along with the letter for participation in the bid. The said deposit shall be adjusted in the case of successful bidder, otherwise refunded on the same day or later on as decided by the Authorized Officer. The earnest money deposited will not carry any interest. (4) Inspection of the property will be permitted at site on November 17 & 18, 2011 between 11 am & 5 pm to the intending bidders. (5) The successful bidder should deposit 25% of the bid amount ( inclusive of EMD) within 7 days from the date of Auction by Demand Draft drawn as above and the balance bid amount i.e. 75% within 15 days from the date of confirmation of the sale by the secured creditor / Authorized Officer. In case of default, all amounts deposited till then shall be forfeited including earnest money. (6) After opening the tenders, the intending bidders may be given an opportunity, at the discretion of the Authorized Officer, to have inter-se bidding among them to enhance the offer price. (7) The highest bid will be subject to approval of the secured creditor / Authorized Officer. (8) The successful bidder shall bear all Stamp Duty, Registration Fee, Incidental expenses, etc. for getting the sale certificate registered. The Authorized Officer reserves the right to accept or reject any bid or postpone or cancel the auction or opening of the tenders without assigning any reason and also to modify any terms and conditions of this sale without any prior notice. (9) Secured assets are being sold free from charges and encumbrances of ISARC and there is no encumbrance to the knowledge of ISARC. (10) This notice shall be treated as 30 days notice under the provisions of Rule 6(2) & Rule 8(6) of the security Interest (Enforcement) Rules 2002 and as per the provisions of SARFAESI Act to the Borrower, Guarantors and Mortgagors informing the holding of Sale / auction on the aforesaid date, and to redeem the property if so desired, by paying or arranging to pay the entire secured debt along with interest and charges before scheduled sale/auction. The borrower/guarantor(s)/mortgagor(s) also solicit bidders to participate in the auction process or give their best possible offers. (11) Authorized Officer reserves the right to postpone/cancel or vary the terms & conditions of auction without assigning any reason thereof. (12) Intending bidders shall obtain Tender cum Auction document at the following address "BFI Factoring Services Ltd., 189/44,Shalimar Arcade, LG5, Hombegowda Ground, 10th cross, Wilson Garden, Bangalore 560 027." Or may download from [www.isarc.in](http://www.isarc.in)

Further details please contact on Phone No.080 - 22118906 during office hours between 10.00 A.M & 5.00 P.M on all working days.

Date : 21.10.2011  
Place : Bangalore

Sd/- (S.S.Mirashi), Authorised Officer  
India SME Asset Reconstruction Co. Ltd.,  
Acting as Trustee for the ISARC - SIDBI 2/2009 - 10 Trust