The South Indian **Bank Ltd,**
Regional Office-Chennai
N0.43, Ground Floor,
Hameediya Centre ,
Haddows Road, Nungambakkam,
Chennai, Tamilnadu.
Pin : 600006. Phone No: 044-28281109,28271075.

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

TENDER CUM AUCTION SALE NOTICE

To,
1)M/s Ilda Labs
A partnership firm represented by its partners (addressee No2 and 3)
shed no 6,Plot No 9 SIDCO INDL estate Vichoor
Chennai Tamilnadu -600103

2)Mr K Narayanan Partner M/s Ilda Labs
No H-A9 Hindol Tarangini Complex
Ambattur Industrial Estate Chennai ,Tamilnadu -600 058

3)Mrs Lakshmi R Partner M/s Ilda Labs
No H-A9 Hindol Tarangini Complex
Ambattur Industrial Estate Chennai ,Tamilnadu – 600 058

Whereas the Authorized Officer has taken physical possession of the scheduled secured property more fully described in the possession notice dated 20.08.2022 along with movable assets described hereunder in the NPA account M/s Ilda Labs . The authorized officer has sold the secured properties in the Eauction held on 19.06.2024 following the provisions of SARFAESI act and rules. After adjusting the sale proceeds of all the secured assets there is an amount of Rs 87,74,708.98 ps still outstanding against the borrowers.

Further notice Ref: CHN/REC/126/24-25 dated 06.08.2024 was issued to the borrowers to remove the movable assets from the secured premises on or before 13.08.2024 failing which, the assets shall be auctioned and proceeds thereof will be adjusted towards the dues outstanding in the loan accounts.

Since, the borrowers have failed to comply with the instructions of the aforesaid notice, the Bank has decided to auction the scheduled movables and the proceeds thereof will be adjusted towards the dues outstanding in the loan accounts.

Notice is hereby given that the movable properties more fully described in the Schedule hereunder, will be sold by way of tender cum auction on "as is where is" basis, "as is what is" and "whatever there is" condition, on the date and at the place mentioned herein below, subject to the following terms and conditions: -

The South Indian **Bank Ltd,**
Regional Office-Chennai
N0.43, Ground Floor,
Hameediya Centre ,
Haddows Road, Nungambakkam,
Chennai, Tamilnadu.
Pin : 600006. Phone No: 044-28281109,28271075.

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

Name of Property Owner	M/s Ilda Labs
Description of property-movables lying in the premises of ____________	Sr No / Particulars / Qty 1 / Mixing Tank (3 Nos) with mixer (Scrap Condition) and boiler / 3 2 / Storage Tanks (Storage tanks with motor 2 Nos ,Container 3 Nos) / 1 3 / Steel Barrels (19 Nos) / 9 4 / Plastic barrels (6 Nos) / 6
Reserve Price	Rs. 1,10,000(Rupees One Lakhs Ten thousand Only)
Earnest Money Deposit (EMD)	Rs. 11,000(Rupees Eleven Thousand Only)
Date and Place of Sale	**10.03.2025** **The South Indian Bank Ltd, Chennai Regional Office**

TERMS AND CONDITIONS

1) The property will be sold on "As is where is", "As is what is", and "Whatever there is" condition and the Bank is not responsible for title, condition or any other facts affecting the property. The particulars furnished regarding the assets are stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
2) The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its Website/ and also inspect the Assets and satisfy themselves about the assets before the submission of tender. The Bank shall not entertain any dispute regarding the Tender process or the scheduled assets after participating in the sale.
3) Interested Tenderers shall produce a copy of any valid photo identity/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
4) All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of "The Assistant General Manager, The South Indian Bank Ltd.

THE SOUTH INDIAN BANK REGIONAL OFFICE CHENNAI-06

The South Indian **Bank Ltd,**
Regional Office-Chennai
N0.43, Ground Floor,
Hameediya Centre ,
Haddows Road, Nungambakkam,
Chennai, Tamilnadu.
Pin : 600006. Phone No: 044-28281109,28271075.

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

payable at Chennai or by RTGS / NEFT to account number 0110073000002376 the name of "Authorised Officer , The South Indian Bank Ltd" (IFSC/NEFT Code is SIBL0000110)with Chennai Nungambakkam Branch.

5) Interested Tenderers shall submit Demand Draft / RTGS receipt for the EMD at The South Indian Bank Ltd, Chennai Regional Office at No,43, Ground Floor, Hameediya Centre, Haddows Road, Nungambakkam, Chennai, Tamilnadu-600006 along with the Tender in a sealed cover before 04:30 PM on 09/03/2025.

6) The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Assistant General Manager of the Bank at his sole discretion.
7) The Bank has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Bank shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.
8) The Sealed Tenders will be opened by the Assistant General Manager on 10/03/2025 at 11:00 AM. Any tender received quoting a price below the Reserve Price will be rejected outright.
9) After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Assistant General Manager to have inter se bidding among themselves to enhance their offer price.
10) The Successful Tenderer should pay 25.00 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter and the balance 75.00% amount within 15 days of the sale, failing which the entire amount paid by the Tenderer shall be forfeited by the Assistant General Manager, without any notice and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Bank.
11) The sale is subject to confirmation by the Assistant General Manager, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25.00 % of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
12) On the sale being confirmed and on receipt of the entire sale proceeds by the Assistant General Manager, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and this Tender cum Auction Notice. The successful bidder shall bear the applicable GST on the sale price of the movable asset for transfer of schedule asset in its/his/her name. Further, the successful Tenderer shall also bear the cost/charges for removing the schedule assets from the present premises/warehouse and the charges incurred for keeping the

The South Indian **Bank Ltd,**
Regional Office-Chennai
N0.43, Ground Floor,
Hameediya Centre ,
Haddows Road, Nungambakkam,
Chennai, Tamilnadu.
Pin : 600006. Phone No: 044-28281109,28271075.

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

schedule assets at the present premises/warehouse from the date of bid acceptance letter.

13) The Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the assets under sale.

14) Bid Price/Final Bid Price shall be exclusive of all charges and applicable GST and other taxes. The purchaser shall bear all the e statutory/ non-statutory dues, taxes, transfer fees, other fees etc. owing to anybody w.r.t. schedule asset.

15) The successful bidder agrees to remove the schedule assets from the present premises at his/her own cost, within 7 days from the date of payment of entire auction proceeds, failing which the Assistant General Manager, without any further notice will cancel the sale and forfeit the auction proceeds and the assets will be brought for sale again.

16) To the best of knowledge and information of the South Indian Bank Ltd, there is no encumbrance on the property, however, the Bidder(s), in order to protect his/her/their individual interests is/are advised to verify the asset, conduct due diligence at his/their own costs in respect of the asset, as well as, ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders /claimant to their satisfaction before submitting the Bid. The inspection of property put on auction shall be permitted on demand, to interested bidders, at sites from the date of issuance of the notice till the last date for submission of Bid Form. Participation by any person in the auction sale shall be treated as conclusive evidence of the fact that the party had inspected the property/ies offered for the sale and satisfied himself about the title and condition of the property and any Bid made shall be deemed to have been submitted after due & proper inspection of the Secured Asset and hence Bidders(s) shall not be entitled to make any requisition or raise any query/objection vis-à-vis Bank as to Title or condition of the Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed.

17) For any further information and for inspection of the assets, the intended Tenderers may contact the Balagopal A K :6379303822 at Chennai Regional Office during working hours.

Date : 27.01.2025 **AUTHORISED OFFICER**

Place : Chennai **THE SOUTH INDIAN BANK LTD**