

**TERMS AND CONDITIONS RELATED TO THE SALE NOTICE DATED 18.07.2023 – ISSUED IN THE  
NPA ACCOUNT OF M/S. SWATHY SMART CARDS HI-TECH PVT LTD – SALEM TOWN BRANCH.**

The Authorised Officer, **DBS BANK INDIA LIMITED, SALEM TOWN BRANCH**, (with effect from November 27, 2020 the entire business of Lakshmi Vilas Bank Limited has been transferred to DBS Bank India Limited pursuant to The Lakshmi Vilas Bank Limited (Amalgamation with DBS Bank India Limited) Scheme, 2020 dated November 25, 2020), invites sealed tenders for sale of immovable property belonging to **Mr. M. Sekar and Mrs. S. Vijayalakshmi** more fully described hereunder for recovery of a sum of **Rs.41,56,35,332.86 (Rupees Forty One Crore Fifty Six Lakh Thirty Five Thousand Three Hundred and Thirty Two and Paise Eighty Six Only)** as on 30.06.2023 with further interest and costs due from **M/s. Swathy Smart Cards Hi-Tech Pvt Ltd**, representing by its Managing Director: Mr. M. Sekar, A1/B2, Bharathi Street, M.K.S. complex, Opp. to Gowri Theatre, Five Roads, Salem – 636 004 and Guarantors: **Mr. M.Sekar**, Director: M/s. Swathy Smart Cards Hi-Tech Pvt Ltd, **Mr. S.Nishanth**, Director: M/s. Swathy Smart Cards Hi-Tech Pvt Ltd, S/o. M.Sekar, **Mrs. S.Vijayalakshmi**, Director: M/s. Swathy Smart Cards Hi-Tech Pvt Ltd, W/o. M.Sekar, all are residing at Flat No:3134, Shobha Petunia Apartment, Veeranapalya, Nagavara, Bangalore – 560 045 and **Mr. K.Munusamy @ Suresh kumar**, #71 Calve Suburaya chettiar street @ Vysial Street, Pondicherry – 605 001.

The tender cum sale shall be subject to the conditions prescribed under **SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002** and the Rules there under.

**A.** The property is being sold on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” basis i.e., The purchaser shall not be entitled to raise any objection as to quality, quantity, misdescription, area, boundary or title or other particulars, as the same are believed to be and shall be taken as correct and if any error or misstatement or omission if discovered in the particulars of the assets, the same shall not annul the sale nor shall be entitled to any compensation from the Bank or its Officers and no complaint for compensation of any nature will be entertained.

**B. VENUE: DBS BANK INDIA LTD., SALEM TOWN BRANCH,  
NO.62 / 63, BAZAAR STREET, SALEM – 636 001**

**C. LAST DATE FOR RECEIPT OF TENDER DOCUMENTS: 21.08.2023 - 5.00 P.M.**

**D. DATE & TIME OF OPENING OF TENDERS: 22.08.2023 –11.30 A.M.**

**E. Reserve price and EMD amount for the above assets is fixed as follows:**

PROPERTY NUMBER	RESERVE PRICE	EMD (10% OF RESERVE PRICE)
Property No. 1	Rs.35,00,000.00	Rs.3,50,000.00
Property No. 2	Rs.6,80,000.00	Rs.68,000.00

Offers in sealed covers, together with EMD by way of RTGS / NEFT / DD drawn in favour of “**DBS BANK INDIA LIMITED**”, Payable at **Salem** should be submitted at the above said Venue / Branch on or before the last date and time mentioned as above. The tenders will be opened **on the above said date, time and venue**, before the Tenderers who may like to be present.

Before participation in Auction the bidders should satisfy themselves from the appropriate authorities about the right / title / duty and dues payable to them if any, in respect of the property in question and later on no objection of any kind shall be entertained in this regard.

**OTHER TERMS AND CONDITIONS**

1. The bidder / tenderer should have legal capacity to participate in the bid.
2. No tender will be considered without the requisite Earnest Money Deposit (EMD) and at an offer price below the reserve price.
3. No interest shall be paid to the unsuccessful bidders in respect of the EMD in case of delay.
4. The tenderer shall be responsible for properly super scribing and sealing the cover in which the tender is submitted and the Authorized Officer who is conducting the sale shall not be responsible for any accidental opening of covers that are not super scribed and sealed as required in the tender.
5. The Authorized Officer shall not be responsible for any delay caused due to transit by post.
6. Any tender received, in person or by post after the appointed date and time for receipt of tender, will be invalid and be summarily rejected.
7. The bidder/tenderer may withdraw his bid at any time before the last date and time of submission of bid at his discretion without losing his EMD. However, if the bidder withdraws the bid after the deadline of bid submission, his EMD will be forfeited and other penal actions may be taken against the bidder.
8. The sale will be stopped if, before the tender is accepted and any lot is knocked down, the dues along with the interest payable and costs (including the costs of the sale) are tendered to the Authorised officer conducting the sale or proof is given to his satisfaction that the amount of such dues, interest and costs has been paid to the bank.

9. If the dues to the Bank together with all costs, charges and expenses incurred by the Bank are tendered to the Authorised Officer at any time before the date of publication of sale notice, the secured asset shall not be sold or transferred by the Authorised Officer.
10. The tender shall be rejected –
  - i. If the tenderer fails to comply the eligibility criteria laid down in the terms & conditions of tender ;
  - ii. If the tenderer fails to quote his offer or the offer is below the Reserve price ;
  - iii. If the tenderer fails to sign the tender form ;
  - iv. If the tenderer fails to furnish the requisite earnest money deposit ;
  - v. If the tenderer fails to furnish the full details about the tenderer.
11. The sale shall be by tender and inter-se bidding among the tenderers. After opening the tenders, the tenderers would be given an opportunity to have inter-se bidding among themselves to improve upon the offers / tenders. The sale shall be confirmed in favour of the purchaser who has offered the highest sale price in the tender / inter-se bidding, by the Authorised officer and shall be subject to confirmation by the secured creditor.
12. The schedule mentioned properties will not be sold below the reserve price.
13. The Authorised officer shall adjourn the opening of tender / sale without assigning any reason.
14. The Authorised Officer shall decide any dispute arising out of this auction sale and his decision shall be final and binding on all the parties to the tender process.
15. The tender document should contain details of persons / parties, financial status, Income tax return, bid amount and Earnest Money. The intending bidders should bring proof of identity such as Voters ID / PAN Card / Driving License etc.
16. If the date of receipt and opening of the tender happens to be a holiday at a later date, the tender will be received and opened on the next working date, at the same time & venue.
17. No post tender communication, in any form, will be made or entertained after opening of the tenders.
18. Telex / Telegraphic / Fax / E- mail bids shall not be accepted.
19. Bank reserves the right to accept, reject any or all tender forms without assigning any reason.
20. The bidder or agents or representatives shall not commit any nuisance or indulge in any anti-social activities in the premises and the bidder shall be liable for the good conduct, safety and discipline of his agents or representatives. The Authorized Officer reserves the right to prevent any individual from participating in the bid, if he is satisfied that such an individual's presence may impede the progress of the auction.
21. Participation in the bid shall be deemed to be an acceptance of the conditions specified herein.

For Correspondence

22. In case of discrepancy between the offer quoted in words and figures, the higher of the two shall be considered.
23. Conditional tender shall not be entertained.
24. The Authorized Officer before passing the order accepting a tender, may also reject all the tenders for the reasons such as lack of anticipated financial resources, court orders, accidents or calamities and other unforeseen circumstances.
25. The tenderer shall bid either personally or by duly authorized agent. Each tenderer / bidder shall give a declaration, in writing to the effect that he / she is bidding for himself / herself or on behalf of another person. In the latter case, he / she should produce an authority letter from the competent person on behalf of whom he / she is bidding. Sale deed will be issued in the name of the successful bidder, whose bid has been accepted by the secured creditor i.e., no nominees will be recognized by the Bank, the secured creditor. Participation of nominees in the tender or auction will not be permitted. The Authorised Officer will have the right to accept or reject any offer or postpone / cancel the sale, without giving any reason thereof.
26. The amount by which bidding is to be increased shall be determined by the Authorised Officer conducting the sale.
27. The bidder who is participating in the sale shall return the copy of the terms and conditions of the tender before the opening of the bids at the above mentioned date and time duly signed, as a mark of acceptance of terms & conditions of Tender / Auction sale. Participation by anyone in this sale shall be treated as conclusive evidence of the fact that the bidder has inspected the assets offered for sale and satisfied himself/herself in all respects and the principle "Caveat Emptor" (let the buyer beware) will apply.
28. It shall also imply and be taken for granted that the bidder has carefully gone through and understood the terms and conditions of tender-cum-auction including the amendments, if any, prevailing at the time of opening of the Tender. No objection shall be entertained after the Tenders are opened.
29. Any other conditions / changes / amendments to the Tender-cum-auction terms and conditions, if made, and which are not incorporated in these terms and conditions will also be binding on the Tenderers.
30. The highest bidder shall be declared to be purchaser, provided he is legally qualified to bid and provided further that the amount bid by him is not less than that of the reserve price. It shall be the discretion of the undersigned to decline / accept the highest tender / bid, when the price appears so clearly inadequate, as to make it inadvisable to do so.

31. The person declared to be purchaser shall pay immediately after such declaration, a deposit of twenty five percent of the bid amount viz., purchase money **including the EMD amount** to the Authorized officer conducting the sale and a default of such deposit, shall constitute a breach of agreement effected by the acceptance of tender, in which case the EMD accompanying the tender shall be forfeited by the bank, as liquidated damages for the default.
32. The balance amount of the purchase money payable shall be paid by the successful purchaser to the Authorized Officer on or before the 15<sup>th</sup> day from the date of the sale of the property / properties exclusive of such day, or if the 15<sup>th</sup> day being a Sunday or any other holiday, then on the first working day after the 15<sup>th</sup> day. In default of payment of balance amount within the period mentioned above, the deposit shall be forfeited and the property / Properties shall be resold and the defaulting purchaser shall forfeit all claims to the property / properties or to any part of the sum for which it may be subsequently sold.
33. It shall not be obligatory on the Authorized Officer to accept the highest tender and no tenderer shall demand any explanation for the cause of rejection of his tender.
34. What is proposed to be sold is the right to which the owner of the property/mortgagor is entitled to, in respect of the properties mentioned in the schedule. To the best of knowledge and information of the Authorised Officer, no encumbrance exists on the schedule property.
35. The particulars specified in the schedule of properties have been stated to the best of the information of the undersigned, but the undersigned shall not be liable for any error, mis-statement or omission.
36. Legal charges for conveyance, stamp duty and registration charges, as applicable shall have to be borne by the purchaser. Further the purchaser will have to bear all the charges and other expenses for taking delivery of the said property / properties described in the Schedule.
37. As per Section 194 of Income Tax Act (Amended time to time), if property is sold above Rs.50.00 lakh, then buyer will have to pay applicable / appropriate TDS (in the name of the bank) to the government treasury and the TDS certificate has to be deposited in the bank. The Sale Certificate will be issued only on receipt of Challan, Form 26QB & Form 16 for having remitted the TDS.
38. The Authorized Officer shall issue a Certificate of Sale to the successful bidder after 15 days of the auction, if the terms of payment have been complied with in toto.
39. The said properties described in the schedule shall remain and be at the sole risk of the purchaser in all respects including loss or damages by fire or theft or other accident and other risks from the date of the confirmation of sale by the Authorised Officer. The purchaser shall not be entitled to annul the sale on any ground whatsoever.

For Correspondence

- 40.** Any dues on account of water and sewerage charges, Electricity Charges, Property tax, maintenance charges etc., to be borne by the successful tenderer.
- 41.** A waiver of any provision/condition of this bid shall not be construed as a waiver or modification of any other term hereof.
- 42.** The Authorised Officer reserves the right to make such additions, alteration or modifications in the terms and conditions of the sale / transfer as may be considered just and expedient.
- 43.** In case, any clarification or interpretation regarding the terms and conditions, the decision of the Bank/Officer conducting sale shall be final and binding on all the bidders.
- 44.** Tenderers are required to satisfy all the above conditions for qualifying in the tender.

**AUTHORISED OFFICER  
DBS BANK INDIA LIMITED**