



Asset Recovery Branch
No.577, 1st Floor, Oppanakkara Street,
Coimbatore - 641001
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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES & E-AUCTION ON
20.05.2026

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the following Borrower/s and Guarantor/s availed credit facilities from The Karur Vysya Bank Limited the branches mentioned below, the repayment of which are secured by Mortgage of below mentioned properties as per the details furnished hereunder. As the under mentioned borrowers / guarantors failed to make payment despite the Demand Notice sent under SARFAESI Act-2002, the Authorized Officers of the Bank has taken Possession of the properties. As per Sec 13(4) of the Act, the Secured Creditor is entitled to sell the assets taken constructive possession and realize the proceeds towards the outstanding balance. In accordance with the same, the Authorized Officers propose to sell the below mentioned securities by way of **E-auction** mode on **20.05.2026**. The sale is made on “**As is where is**”, “**As is what is**”, & “**Whatever there is**” condition.

S.No. 1. Tripunithura Branch: 1). **M/S Grand Associates** Represented by Proprietor Mrs Ajitha Antony, TMC 663-S-4, 2nd Floor, Sree Lakshmi Complex, Statue Junction Temple Road, Tripunithura, Ernakulam – 682 301.(Borrower), 2) Mrs. Ajitha Antony (Proprietor of M/s Grand Associates), W/o Reji M P, 17/346, Asset City Bay, Apt. No.10C, Chathari, Tripunithura, Ernakulam – 682 301 (Borrower) and 3) Mr. Reji M P, S/o Poulouse, 663P,Sreelakshmi Complex, 1st Floor statue Junction, Temple Road, Tripunithura, Ernakulam – 682 301. And also at residing at 17/346, Asset City Bay, Apt. No.10C, Chathari, Tripunithura, Ernakulam – 682 301. (Guarantor).

Total outstanding is **Rs. 67,02,984.47** (Rupees Sixty Seven Lakhs Two Thousands Nine Hundred and Eighty Seven & Paise Forty Four Only) as on **31.03.2026** with further interest, cost, incidental charges thereon

DETAILS OF MORTGAGE ASSETS

All that part and parcel of Residential Land admeasuring 2.92 Ares in Chathamala Road, Re Sy.No.10 (Old Sy.No.34/5A & 34/5B), Block No.129 of Thiruvalla Village, Thiruvalla Taluk, Pathanamthitta district, standing in the name of Mrs. Ajitha Antony by virtue of sale deed 1443/16 dated 08.06.2016 of Thiruvalla SRO with boundaries as North : 12 Feet wide passage and property of Ajitha Antony, South : Property of Chandran, East : Property of Thomas, West: Property of Sankaran.

Note: The scheduled Property mentioned is also charged to **M/s. PIONEER ENTERPRISES (Account Number 1512280000000146)** and we reserve our right to initiate appropriate recovery measures as and when necessary.



Reserve Price: **Rs.15,00,000/-** ; EMD: **Rs.1,50,000/-** ; Bid Multiplier : **Rs.50,000/-**

GPS : 9.38297,76.563372
Land

Physical Possession with Bank: Vacant

Asset Recovery Branch Head Contact No : **81109 96655** & Recovery Officer Contact
No : **80987 34815**

S.No.2. Thrissur Branch : 2)The entire estate of deceased Mr Sathian K D, Represented by his legal heir Mrs. Saji N K, W/o. Late. Sathian K D, Koolath House, Church Road, Vatanappally PO, Thrissur, Kerala - 680614 (Borrower). 2). Mrs Saji N K, W/o Sathian K D, Koolath House, Church Road, Vatanappally PO, Thrissur, Kerala-680614 (Guarantor).- 680601 (Guarantor).

Total outstanding is **Rs.26,40,591.26** (Rupees Twenty Six Lakhs Forty Thousands Five Hundred and Ninety One & Paisa Twenty Only) as on 23.04.2026 with further interest, cost, incidental charges thereon

DETAILS OF MORTGAGE ASSETS

Mortgaged Asset : All that part and parcel of Residential Land admeasuring 2.02 Ares or 5 cents of land and Bldg (1703 Sq.ft.) in Sy No.713/Part in Karamuck Village, Thrissur Taluk, Thrissur District standing in the name of Mr Sathian K D by virtue of Sale Deed 2082/2015 dt.01.09.2015 of Anthikkad SRO with boundaries as North: Property of M Sarojini, South: Private Road, East: Properties of Mannath Venugopala Menon, West: Properties of Mannath Venugopala Menon.



Reserve Price: **Rs.35,00,000/-** ; EMD: **Rs.3,50,000/-** ; Bid Multiplier : **Rs.50,000/-**

GPS : 10.4782,76.0949

Physical Possession with Bank: YES

Asset Recovery Branch Head Contact No : **81109 96655** & Recovery Officer Contact No : **80987 34815**

GENERAL:

Date & Time of e-auction	The E-Auction will take place through portal https://assets.matexauctions.com on 20.05.2026 between 10:30 to 11:30 hours with unlimited extensions of 05 minutes each till sale is concluded.
Inspection of property	On any Bank working day between 28.04.2026 to 19.05.2026 with prior appointment
Last date for submitting Tenders	19.05.2026 by 17.00 hours
EMD by RTGS	A/c No :- 1101351000000973 Name of A/c :- BID COLLECTION A/C OF SARFAESI E-auction proceeds (Name of the Account) IFSC code :- KVBL0001101

The E-tenders should be accompanied with EMD remittance details. EMD should be remitted through RTGS / NEFT to Nodal Bank Account without time lag, failing which the tender becomes disqualified or The EMD of 10% of the Reserve Price can also be paid by of a Demand Draft/Pay Order drawn in favour of The Karur Vysya Bank Ltd, Payable at Coimbatore along with Bid Form.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER

1. E – Auction is being held on “AS IS WHERE IS”, “AS IS WHAT IS” & “WHATEVER THERE IS” basis.
2. The E-auction will take place through portal <https://assets.matexauctions.com> on **20.05.2026 between 10:30 hours to 11:30 hours** with unlimited extensions of 05 minutes each till sale is concluded.
3. For detailed procedure and terms and conditions of E-Auction, interested bidders may visit <https://assets.matexauctions.com> and download relevant documents. Interested bidders may also get in touch with service provider on below mentioned contact numbers.
4. It shall be in the discretion of the Authorized Officer to cancel the auction proceeding for any reason and return the EMD submitted and Bank would not entertain any claim or representation in that regard from the bidders.
5. Particulars specified in respect of the said property/ies in the above schedule have been stated to the best of the information of the Authorized Officer / Bank.
6. The intending purchaser / bidder is required to submit amount of EMD and register their name at <https://assets.matexauctions.com> to the above mentioned account and get user ID and Password free of cost and get training on **E-Auction from Mr Vijay Kumar solutions@matexnet.com**. Cheques will not be accepted for EMD.
7. The said EMD shall be adjusted in the case of highest bid, otherwise it will be refunded. The earnest money deposit will not carry any interest. Brokers / Middlemen shall not be entertained.
8. The sale shall be confirmed in favour of the purchaser who has offered the highest sale price in his bid to the Authorized Officer and shall be subject to confirmation by the Bank.
9. The purchaser shall deposit 25% of the amount of sale price after adjusting the Earnest Money Deposit within 24 hours (Banking Days) of acceptance of highest bid by the Authorized Officer in respect of sale, failing which the Earnest Money Deposit

shall be forfeited. The highest bidder shall be declared to be the purchaser of the properties mentioned herein provided he should be legally qualified to bid at all stage.

10. The balance 75% of the sale price shall be paid by the purchaser on or before 15th day (during banking hours) of confirmation of sale by the Authorized Officer or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer.

11. In default of payment of sale price or any part thereof within the period(s) mentioned hereinabove, the deposit(s)/ Part payment shall be forfeited and the property shall be resold and the defaulting purchase shall forfeit all claims to the property or any of the sum for which it may be subsequently sold.

12. On confirmation of the sale by the Bank and or compliance of the terms of payment the Authorized Officer shall issue a certificate of sale of the said property in favour of the purchaser in the form given in Appendix V to Enforcement of Security Interest Rules.

13. The Authorized Officer is not bound to accept the highest bid or any or all bids and reserves the right to accept or reject any or all the bids without assigning any reason thereof and his decision will be final binding on all the parties attending the auction.

14. Participation by any person in the sale shall be treated as conclusive evidence of the fact that the party has inspected the property/ies offered for sale and satisfied himself about the title, measurement, extent, boundaries and location of the property/ies. It shall also imply and be taken for granted that the party has carefully gone through and understood the terms and conditions of auction including the amendments if any, prevailing at the time of auction bid. No objection shall be entertained by the Bank and or the Authority after the bid is accepted.

15. The successful purchaser would bear all the charges / fees payable for conveyance such as stamp duty, registration fee, applicable GST (Goods and Service Tax) and all other taxes etc, as applicable as per law of Government of India and state of Kerala and other Authorities.

16. Delivery / possession should be taken by the purchaser or his authorized representative against proper authorization letter only and it should be completed within the time schedule at their own risk, cost and arrangement and they will not be entitled to claim any facility or assistance or cost on this account from the Bank.

17. Any other conditions / changes / amendments to the auction terms and conditions, if made, and which are not incorporated in these terms and conditions will be announced at the time of auction which will be binding on the bidders.

18. The Bank reserves its right to accept / reject any bid, withdraw any property at any stage from auction sale after acceptance of the deposit amount for full value by the buyer, without assigning any reason thereof and value of such properties if paid for, shall be refunded.

19. The Bank shall not be responsible for any damage or loss, whatsoever, to purchaser on account of such withdrawal.

20. The property/ies will be put for auction as per the convenience of Bank and it is not obligatory to go serially if the properties are more in number.

21. The properties shall remain in every respect at the risk of the purchaser from the date of acceptance of their offer and the Bank shall have no liability for the safe custody or preservation thereof till the date of delivery / taking possession by the purchaser.

22. To the best of the knowledge and information of the Authorized Officer no other encumbrance exists on the properties.

23. All persons participating the E-Auction should upload and submit his / their sufficient and acceptable proof of his / their identity, residence, and authority and also PAN / TAN cards etc.

24. Participation by anyone in this sale shall be treated as conclusive evidence of the fact that the party 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.

25. As per the Section 194 -1A of the Income Tax Act 1961, TDS @1% will be applicable on the sale proceeds where the sale transaction is Rs.50,00,000/-(Rupees Fifty Lakhs) and above. The successful bidder /purchaser shall deduct 1% TDS from the Sale Price and deposit the same with the income tax department in Form No.16B, containing the Title Holder/s Name or their Legal Heirs as the case may be and submit the original receipt of the TDS Certificate to the Bank.

26. The sale is subject to the conditions prescribed in the SARFAESI Act, Rules 2002, amended from time to time and the conditions mentioned above.

Special Instructions: Bidding in the last minutes and seconds should be avoided in the bidders own interest Neither The Karur Vysya Bank Ltd nor Service Provider will not be held responsible for any lapses / failure (Internet Failure, Power Failure etc.,) on the part of the vendor, in such cases, in order to ward-off such contingent situation bidders are requested to make all the necessary arrangements / alternatives such as back-up power supply whatever required so that they are able to circumvent such situation and still be able to participate in the auction successfully.

Statutory 15 days' Notice under Rule 9(1) of the SARFAESI Act, 2002 : The borrower/s and guarantor/s are hereby notified to pay the dues as mentioned above along with up to date interest and ancillary expenses before the date of e-Auction, failing which the Schedule property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

For THE KARUR VYSYA BANK Ltd.

Place: Coimbatore

Date : **24.04.2026**

AUTHORIZED OFFICER