KOZHIKODE REGIONAL OFFICE
1st Floor, Happy Towers,
Vaikom Mohammed Basheer Road, Mananchira,
Kozhikode, Kerala - 673001
Phone: 0495-2726725,26&27
Email: ro1004@sib.co.in

Ref: RO-CLT/SN/SA/140/2026-27

Date: 10.11.2026

E - AUCTION SALE NOTICE

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 8(6) and 9(1) of the Security Interest (Enforcement) Rules, 2002.

WHEREAS, the Authorised Officer of the Bank had issued Demand Notice dated 13.06.2025 calling upon the borrower **1) Mr. JOY VARGHESE**, S/o T C Varghese and guarantor **2) Mrs. JESSY JOSEPH @ JESSY JOY**, W/o Joy Varghese both residing at Thanickamattathil House, Kalasagar, Edakkara P O, Malappuram, Kerala – 679331 Also at, Thannikka Mattathil, Koukkad, Perumkulam, Edakkara, Theyyathumpadam,Malappuram, Kerala - 679331 under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken Physical possession of the immovable properties more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002.

AND WHEREAS, the borrower and guarantor have failed to pay the amount, Notice is hereby given to the public in general and in particular to the borrowers that the immovable properties mortgaged to the Secured Creditor more fully described in the Schedule hereunder will be sold 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 for realization of a sum of **Rs.2,38,62,833.13 (Rupees Two Crore Thirty Eight Lakh Sixty Two Thousand Eight Hundred Thirty Three and Paise Thirteen Only) as on 09.11.2026**, with regard to the KCC limit with further interest, costs and expenses etc. thereon from 23.02.2026 in the account/s of Mr. Joy Varghese with Edakkara Branch of the Bank, subject to the following terms and conditions:-

Name of Property Owner	Mr. Joy Varghese
Description of property	
All that part and parcel of land admeasuring 0.4047 Hectares (1.00 Acres) along with all other constructions, improvements, easementary rights existing and appurtenant thereon situated in Sy No. 1044/7A-14 within Block No. 001 of Edakkara Village, Nilambur Taluk, Malappuram District and owned by Mr. Joy Varghese, morefully described in Joint Right Release Deed No. 1489/2017 dated 29-03-2017 of SRO - Edakkara, Joint Right Release Deed No. 2618/1982 dated 06-05-1982 of SRO - Nilambur & Jenmam Assignment Deed No. 2532/1982 dated 03-05-1982 of SRO - Nilambur, and bounded on (Boundaries as per Location Map No. 01/2020(1) dated 01-01-2020 issued by Village Officer - Edakkara),	

THE SOUTH INDIAN BANK LTD. KOZHIKODE (Tel) 0487-2420020 REGIONAL OFFICE

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Head Office: SIB House, T B Road, Mission Quarters, PB No-28, Thrissur -680001, Kerala
(Tel) 91 0487-2420020, (Fax) 91 0487-2442021, Email: sibcorporate@sib.co.in, CIN: L65191KL1929PLC001017
www.southindianbank.com

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North : Road South : Property of Sankara Narayanan, Dasan East : Road West : Property of Dr. Naveen Chandran	
Nature of possession	Physical Possession
Reserve Price	**Rs.7,00,00,000/- (Rupees Seven Crore Only)**
Earnest Money Deposit (EMD)	**Rs.70,00,000/- (Rupees Seventy Lakhs Only)**
Mode of submission of EMD/ Sale amount	All amounts payable regarding EMD and sale shall be paid by way of Demand Draft drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Kozhikode or through RTGS to Account No: 0412073000000541 held by " The Authorised Officer" in The South Indian Bank Ltd, Branch Kozhikode S M Street (IFSC Code: SIBL0000412)
Last date and time for submission of Bid along with EMD	on or before **09.12.2026** by **05.00 PM.**
Property Inspection	From 10.00 AM to 05.00 PM on working days with prior appointment.
Bid incremental amount	Rs.50,000/- (Rupees Fifty Thousand Only)
Date and time of E-auction	**10.12.2026** from 11.30 AM to 12.00 Noon (with 5 minute unlimited auto extensions till sale is concluded)
E-auction service provider	M/s 4 Closure, Website Name: https://bankauctions.in Contact Official: Mr. Vishal Nath Mobile : 8142000735 Email : tnkl@bankauctions.in, info@bankauctions.in

	TERMS AND CONDITIONS OF SALE
1.	The secured asset will be sold by e-auction through Bank's approved service provider i.e. M/s 4 Closure Service Provider who are assisting the Authorised Officer in conducting the online auction.
2.	The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of "The Authorized Officer, The South Indian Bank Ltd." payable at Kozhikode at the address mentioned above or through RTGS to Account No: 0412073000000541 held by "The Authorized Officer" in The South Indian Bank Ltd,

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	Branch Kozhikode S M Street (IFSC Code: SIBL0000412) by 05.00 PM on or before 09.12.2026.
3.	The intending purchaser shall submit duly filled in bid form in original (format available with Authorised officer and in website: https://bankauctions.in) along with self-attested copies of Proof of identification/Address proof (KYC) to the Authorised officer and should carry the original for verification. Bids submitted otherwise than in the format prescribed shall not be eligible for consideration and will be liable for rejection.
4.	In case of joint bidders, an authorization letter signed by all the bidders authorizing a bidder (one among them who is holding a valid ID) is to be submitted along with bid form. In case the bidder is a corporate/Partnership firm, a copy of the resolution passed by the Board of Directors/Partners authorizing the actual bidder, who is holding a valid ID, needs to be submitted along with the bid form.
5.	Bidders should have active mobile number and valid e-mail address for participating in E-Auction and register their names at the e-auction portal and get User ID and Password free of cost from E-auction service provider whereupon they would be allowed to participate in the online-E-auction.
6.	Please note that interested purchasers shall be permitted to participate and bid in the e-auction only if EMD amount has been received by the Bank along with the documents and in the manner mentioned in point 3 hereinabove.
7.	Eligible Bidders who have duly complied with the above requirements in point no.2,3 & 4 hereinabove will be provided with User ID and Password through Bank's approved service provider for participating in e-auction portal.
8.	After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD. The amount of EMD paid by interested bidders shall not carry any interest.
9.	Online bidding will commence from Reserve price or from the highest bid quoted whichever is higher
10.	The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes
11.	The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
12.	Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
13.	The Authorised Officer shall be at liberty to cancel the e-Auction process at any time, before declaring the successful bidder, without assigning any reason.
14.	The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

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15.	The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
16.	The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
17.	In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
18.	In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale & put the property to sale once again on any date & at such time as may be decided by the Bank.
19.	The property will be sold on "as is where is" basis, "as is what is" and "whatever there is" condition and the Bank is not responsible for title, condition or any other fact affecting the property.
20.	It is the responsibility of the Bidders to inspect and satisfy themselves about the Secured Asset, including its specifications, the legality of the title deeds and other documents pertaining to the said Secured Asset before participating in the" E-auction" and The South Indian Bank Ltd will not liable for any issues pertaining to the Secured Asset after the completion of the E-auction.
21.	The Successful bidder shall pay 25 % (including EMD of 10%) of the bid amount immediately on the same day or not later than next working day, as the case may be, on confirmation of Sale in his/her favour. Balance 75% of bid amount shall be paid to the Authorised Officer within 15 days of the sale, failing which the entire deposit made by the Bidder towards earnest money deposit and/or other such amounts shall be forfeited without any notice by the Authorized officer 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 Authorised Officer.
22.	On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful bidder will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid /participated in the e-Auction will be entertained.
23.	The successful bidder should pay all the existing dues etc., to the Government/ Local Authorities and bear all the necessary expenses like applicable stamp duties / additional

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	stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.
24.	The South Indian Bank Ltd is not liable to pay any interest/ refund EMD or any such amounts in case of any delay in issue of confirmation of sale/ Sale Certificate by virtue of any Court Order received after E-auction is complete or any other reasons whatsoever.
25.	The Authorised Officer or 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 properties under sale.
26.	The successful bidder shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
27.	Bidder shall ensure payment of TDS on sale in compliance with provision of Income Tax Act as applicable and necessary proof of the same to be submitted to Authorised Officer before issuance of Sale Certificate.
28.	The Successful bidder shall, at his/her cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
29.	The Authorised Officer has obtained EC/ search report regarding the property from 01-01-1997 to 04-07-2026 and it contains Nil encumbrances.
30.	For any further information and for inspection of property, the intended bidders may contact The South Indian Bank Ltd., Branch Edakkara during working hours or may contact The Authorised Officer at Regional Office, Kozhikode, First Floor, Happy Towers, Vaikkom Mohammed Basheer Road, Mananchira (P O), Kozhikode (Mob. No: +91 97473 88611 & +91 94472 83059)
For detailed terms and conditions of the sale, please refer to the link provided in www. southindianbank.com and https://bankauctions.in	

For The South Indian Bank Ltd.

Authorised Officer
(Kozhikode Region)

Date: 10.11.2026
Place: Kozhikode

AUTHORISED OFFICER
(ASSISTANT GENERAL MANAGER)

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