

Asset Recovery Branch

Veetteel Chambers, Ravipuram, MG Road, Ernakulam, Kerala State, Pin-682016

E mail: arb.ernakulam@unionbankofindia.bank.in

Ref: ARB/2025-26/ 973

Date:02-03-2026

By Regd. Post & Courier

To,

1. Borrowers/Guarantor:	
1. M/S Meher Cashew Company Prop. Mr.Shamnad Abdul Rasheed S/O Abdul Rasheed KP XV Kottankara Grama Panchayath TKMC PO ,Kollam 691005	2. Mr.Shamnad Abdul Rasheed S/O Abdul Rasheed Nisa Manzil TKMC PO Kilikolloor ,Kollam 691005
3. Mr.Abdul Rasheed S/O Meerasahib Nisa Manzil TKMC PO Kilikolloor, Kollam 691005	

Dear Sir/Madam,

Sub: Notice of 15 days for sale of immovable secured assets under Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002.

1. Union Bank of India, Kollam Main II Branch (Account now transferred to Asset Recovery Branch Ernakulam), the secured creditor, caused a demand notice dated 09.04.2021 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorised Officer, has taken constructive possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on 20.02.2024.
2. As you have failed to clear the dues of the secured creditor, the scheduled immovable secured assets that have been taken possession of by the Authorised Officer, will be sold by holding public E-auction on 27.03.2026 by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price will be ₹. 120,00,000/- (Rupees One crore twenty lakh only)
4. For detailed Terms and Conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> and the same is also enclosed herewith.

Place : Ernakulam

Date : 02-03-2026

Encl: Sale Notice



Yours faithfully
For UNION BANK OF INDIA

Authorised Officer
Authorised Officer & Chief Manager, A.R.B. Ernakulam
For Union Bank of India

[Appendix - IV-A]

[See proviso to rule 8 (6)]

Sale notice for sale of immovable properties

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) of the Security Interest (Enforcement) Rules, 2002 Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Secured Creditor-Union Bank of India, will be sold on "As is where is", "As is what is", and "Whatever there is" on 27.03.2026, for recovery of Rs. 2,38,65,934.60/- (Rupees Two Crore Thirty-eight Lakh Sixty-five Thousand Nine Hundred thirty-four and Paise sixty Only) outstanding as on 31.08.2025 along with further interest and costs & expenses thereon from 01.09.2025. till realization due to Secured Creditor, Union Bank of India from (i) M/S Meher Cashew Company (ii) Mr. Shamnad Abdul Rasheed (iii) Mr. Abdul Rasheed. The reserve price will be Rs. 1,20,00,000/- (Rupees One crore twenty lakh only) and the earnest money deposit will be Rs.12,00,000/- (Twelve lakh only).

Description of Property

Lot 1-

Property 1- All that piece and parcel of land admeasuring 11.51 Ares (07.87 Ares in Re Sy no 393/26 and 3.64 Ares in Re Sy no393/24) along with residential building in the name of Mr. Abdul Rasheed at Block no.16 of Kottamkara Village, Kollam Taluk and Kollam District covered under Sale Deed no 574/1994 dated 04-03-1994 of SRO Kilikolloor.

Boundaries :

East :Property of Nabeesath
South :Property of Ebrahim Kutty
North :Property of Laila Beevi & Sulfath Beevi
West :Property of Prasanna & Laila Beevi

Property 2- All that piece and parcel of land admeasuring 08.75 Ares (6.00 Ares in Re Sy no 393/8/2 and 2.75 Ares in Re Sy no 393/17) along with residential building in the name of Mr. Abdul Rasheed ,block no 16 of Kottamkara Village ,Kollam Taluk ,Kollam District covered under Sale Deed no 3309/2003 dated 20.10.2003 and Sale Deed no 831/2000 dated 06.03.2000 of SRO Kilikolloor.

Boundaries:

East :Hostel
West :Property of Abdul Rasheed
North :Property of Abdul Majeed
South :Property of Suharban

Note⇒ Property 1 and Property 2 will be sold in single lot only.



List of Encumbrances:

a) Nil as per Encumbrance certificate no 2848/25 dated 03.06.2025.

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> . The same is also enclosed herewith.

Place : Ernakulam

Date: 02-03-2026

Encl: Terms of sale

 कृते यूनियन बैंक ऑफ इंडिया
For UNION BANK OF INDIA


Authorised Officer
For Union Bank of India
प्राधिकृत अधिकारी एवं निलेय प्रबंधक, ए.आर.बी.एर्नाकुलम
Authorised Officer For Union Bank of India R.B. Ernakulam



TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	
1. M/S Meher Cashew Company Prop. Mr.Shamnad Abdul Rasheed S/O Abdul Rasheed KP XV Kottankara Grama Panchayath TKMC PO ,Kollam 691005	2. Mr.Shamnad Abdul Rasheed S/O Abdul Rasheed Nisa Manzil TKMC PO Kilikolloor ,Kollam 691005
3. Mr.Abdul Rasheed S/O Meerasahib Nisa Manzil TKMC PO Kilikolloor, Kollam 691005	
2. Name and address of the Secured Creditor:	Union Bank of India, Asset Recovery Branch Ernakulam (Account transferred from Kollam Main II Branch) Ground Floor, Veetteel Chambers, Ravipuram M.G. Road, Ernakulam, Kerala State, PIN- 682 016 E mail: arb.ernakulam@unionbankofindia.bank.in
3. Description of immovable secured assets to be Sold: Lot 1-	
Property 1- All that piece and parcel of land admeasuring 11.51 Ares (07.87 Ares in Re Sy no 393/26 and 3.64 Ares in Re Sy no393/24) along with residential building in the name of Mr. Abdul Rasheed at Block no.16 of Kottamkara Village, Kollam Taluk and Kollam District covered under Sale Deed no 574/1994 dated 04-03-1994 of SRO Kilikolloor. Boundaries : East :Property of Nabeesath South :Property of Ebrahim Kutty North :Property of Laila Beevi & Sulfath Beevi West :Property of Prasanna & Laila Beevi Property 2- All that piece and parcel of land admeasuring 08.75 Ares (6.00 Ares in Re Sy no 393/8/2 and 2.75 Ares in Re Sy no 393/17) along with residential building in the name of Mr. Abdul Rasheed ,block no 16 of Kottamkara Village ,Kollam Taluk ,Kollam District covered under Sale Deed no 3309/2003 dated 20.10.2003 and Sale Deed no 831/2000 dated 06.03.2000 of SRO Kilikolloor. Boundaries: East :Hostel West :Property of Abdul Rasheed North :Property of Abdul Majeed South :Property of Suharban Note⇒ Property 1 and Property 2 will be sold in single lot only.	
4.The details of encumbrances, if any known to the Secured Creditor	Nil as per Encumbrance certificate no 2848/25 dated 03.06.2025.
5. Details of Stay / Status Quo/ Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	Pending litigation (No Stay) SA 222/2022, DRT 2 Ernakulam MA 29/2025, DRAT Chennai

6. Last date for submission of EMD	EMD shall be deposited and Linked/Map the EMD amount with the Property ID before End Time of Auction as per clause 7 below. It is advisable to deposit and Link / Map the EMD amount with the property ID well in advance to avoid any technical glitch.
7. Date & Time of auction	27-03-2026, Friday from 12:00 PM to 05:00 PM (with 10 min unlimited auto extensions) E-auction website- https://baanknet.com
8. The secured debt for the recovery of which the immovable secured asset is to be sold:	Rs. 2,38,65,934.60/- (Rupees Two Crore Thirty-eight Lakh Sixty-five Thousand Nine Hundred thirty-four and Paise sixty Only) outstanding as on 31.08.2025 along with further interest and costs & expenses thereon from 01.09.2025.
9.1 Reserve price for the properties below which the immovable property may not be sold:	Lot 1: Rs. 1,20,00,000/- (One crore twenty lakh only) <u>Note:-Property 1 and Property 2 will be sold in single lot only.</u>
9.2 EMD Payable	10% of the Reserve Price mentioned above.
9.3 Minimum Bid Increment	Rs.1,00,000/- (Rupees One lakh Only)

10. 1. Registration

The Online E-Auction will be held through web portal/website <https://baanknet.com> on the date and time mentioned above with unlimited extension of 10 minutes. The intending bidders / purchasers required to register through <https://baanknet.com> (Buyer Registration - link provided in the home page of the website) by using their mobile number and valid email-id. The intending bidders / purchasers further required to upload KYC documents and Bank Details. The intending bidders / purchasers can be guided by the Buyer Manual provided in the home page of the website

10. 2. KYC Verification

While registering as buyer/bidder, the intending bidder / purchaser are required to upload KYC documents and Bank account details. Further, for approval of the KYC documents the bidder/ purchasers should have "Digi Locker" facility. Registration formalities shall be completed well in advance.

10. 3. EMD Payment

On completion of KYC verification, the intending bidders / purchasers may login and make the EMD payment, for EMD payment intending bidder/purchasers can be guided by the buyer manual provided therein after login as buyer. Payment can be made through payment gateway and also by way of creating challans and deposit the amount in the wallet. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in the buyer Wallet, the intending bidders / purchasers will not be allowed to bid the property.

10.4 Bidding

The bidder has to select the property for which offer is submitted from the list mentioned in the above website and/ or bidder can directly enter Property ID (as mentioned in <https://ibapi.in>). The property will be visible in 'Live Auctions' on www.baanknet.com one day prior to the date of auction.

10. 5. Help Desk

➔ For queries contact Number: 8291220220 & email ID support.BAANKNET@psballiance.com.

➔ For Registration and Login and Bidding Rules visit Buyer Manual link provided in the home page of <https://baanknet.com>



 कृते यूनियन बैंक ऑफ इंडिया
For UNION BANK OF INDIA

प्राधिकृत अधिकारी एवं मुख्य प्रबंधक / Authorised Officer & Chief Manager
A.R.B. Ernakulam
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- ## 10.6 Steps Involved

- Bidders are advised to go through the website: <https://baanknet.com> and <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail by PSB Alliance Pvt Ltd after the closing of the e-Bidding Process.

It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

b) Invariably, the first bid of the property will be Reserve Price + one Increment. This amount will be the minimum bid amount to participate in bidding process.

14. Bids once made shall not be cancelled or withdrawn. 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 bidder.

16. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him.

On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.

17. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002

18. Legal charges for registration of sale certificate, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.

19. As per provision of Section 194-IA of Income Tax Act, 1961, TDS @ 1 % will be applicable on the sale proceeds or stamp duty value of such property, whichever is higher, where either sale proceeds or stamp duty value is Rs. 50,00,000/- (Rupees fifty lakhs) and above. The successful bidder/ purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department quoting Bank's name and PAN as a seller and submit the original receipt of the TDS certificate to the Bank (Applicable for immovable property, other than Agricultural land). In case of movable/plant & machinery/stocks/goods etc. GST charges will be applicable as per the prescribed norms over & above the sale price.

20. The Authorised Officer will deliver the property on the basis of symbolic/physical possession taken on as is where is basis to the purchaser free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.

21. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction shall be entertained.

22. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with <https://baanknet.com>. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

23. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.

24. 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 Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank

25. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.

26. The above movable/immovable secured assets will be sold in "As is where is", "As is What is" and "whatever there is" condition.

27. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues and other dues if any, shall be settled by the proposed purchaser out of his own sources.

28. To the best of information and knowledge of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the claims / rights/ dues affecting the property, prior to submitting their bid. The E Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank to sell the property. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.

Place : Ernakulam
Date : 02-03-2026



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For UNION BANK OF INDIA

Authorised Officer
For Union Bank of India
Ernakulam