यूनियन बैंक ऑफ इंडिया
भारत सरकार का उपक्रम

Union Bank of India
A Government of India Undertaking

Asset Recovery Branch
Veetteel Chambers, Ravipuram, MG Road, Ernakulam, Kerala State, Pin-682016
E mail: arb.ernakulam@unionbankofindia.bank.in

Ref: ARB/2026-27/646 **Date:12-10-2026**

By Regd. Post & Courier

To,

1. Borrowers/Guarantor:	
1. Mr. VIPIN T V Thamarachalil, Arackapady Vengola, Arakkapady Ernakulam, Kerala PIN 683556	2. Mr. Jibin Venugopal Thamarachalil , Arackapady Vengola, Arakkapady Ernakulam, Kerala, PIN 683556
3. Mr. Venugopal T T Thamarachalil, Arackapady Vengola, Arakkapady Ernakulam, Kerala PIN 683556	4. Mr. Jibin Venugopal Thamarachalil, Arackapady Vengola, Arakkapady Ernakulam, Kerala PIN 683556

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, Arakkapady Branch (Account now transferred to Asset Recovery Branch Ernakulam), the secured creditor, caused a demand notice dated 16.04.2025 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 19.07.2025.
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 13-11-2026 by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price will be ₹. 27,00,000/- (Rupees Twenty-seven 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.

Yours faithfully,
कृते यूनियन बैंक ऑफ इंडिया
For UNION BANK OF INDIA

Place : **Ernakulam**
Date: **12-10-2026**

Authorised Officer
For Union Bank of India

Encl: Sale Notice

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	
1. **Mr. VIPIN T V** **Thamarachalil, Arackapady** **Vengola, Arakkapady** **Ernakulam, Kerala PIN 683556**	2. **Mr. Jibin Venugopal** **Thamarachalil , Arackapady** **Vengola, Arakkapady** **Ernakulam, Kerala, PIN 683556**
3. **Mr. Venugopal T T** **Thamarachalil, Arackapady** **Vengola, Arakkapady** **Ernakulam, Kerala PIN 683556**	4. **Mr. Jibin Venugopal** **Thamarachalil, Arackapady** **Vengola, Arakkapady** **Ernakulam, Kerala PIN 683556**
2. Name and address of the Secured Creditor:	Union Bank of India, Asset Recovery Branch Ernakulam (Account transferred from Arakkapady 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: All that piece and parcel of land admeasuring 2.91 Ares at Re Sy No. 257/4-1-3 (Old Sy No 465/1-1 Block no 28 of Arakkapady Village, Kunnathunad Taluk, Ernakulam District owned by Mr. Vipin T V and Mr. Jibin T V as per sale deed no 4090/2017 dated 20.11.2017 of SRO Perumbavoor. Boundaries: - **East** Property of Ettamala Paulose **West** Property of Anilkumar Asramath & Rejani **North** Panchayath Road **South** Property of Ettamala Paulose	
4.The details of encumbrances, if any known to the Secured Creditor	Attachment for Rs. 42,433/- by Arbitral Tribunal Kochi, AP No 83/2023, IA 39/2024
5. Details of Stay / Status Quo/ Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	nil
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	13-11-2026, 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.35,60,072.38 (Rupees Thirty-five lakh sixty thousand seventy-two and paisa thirty-eight Only) outstanding as on 31.10.2025 along with further Interest and Costs Less Remittances if any from 01.11.2025 till realization.
9.1 Reserve price for the properties below which the immovable property may not be sold:	Rs.27,00,000 /- (Rupees Twenty-seven lakh Only)

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For UNION BANK OF INDIA

प्राधिकृत अधिकारी & मुख्य प्रबंधक, ए.आर.बी.एर्णाकुलम
Authorised Officer & Chief Manager, A.R.B. Ernakulam

11. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction.
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.

12. a) In case of bidding the bid increment shall not be less than the amount mentioned in point No.9.3 in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of amount mentioned in point No.9.3.
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.

13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

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.

15. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD), immediately on the sale day or not later than next working day with the Bank in the **account bearing Number** 790401980050000 **IFSC code** UBIN0579041 and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months. In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by the bidder shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the amount already deposited by the auction purchaser shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.

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

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For UNION BANK OF INDIA
प्राधिकृत अधिकारी & मुख्य प्रबंधक, ए.आर.बी.एर्णाकुलम
Authorised Officer & Chief Manager, A.R.B. Ernakulam