



INCOME TAX DEPARTMENT
Office of the Tax Recovery Officer-2,
Room No.59 Main Building 2nd floor
No: 63, Race Course Road, Coimbatore-18.

Cell. No. 9445953258

AUCTION SALE OF IMMOVABLE PROPERTY (Land & Building) SITUATED AT OOTY

The under mentioned property will be sold by public auction on **30.03.2020** at **Income Tax Auditorium, Income Tax Office, No.63, Race Course Road, Coimbatore -641018**, for recovery of Income Tax arrears of **Rs. 27,44,72,137/-**-(Rupees Twenty Seven Crore Forty Four Lakh Seventy Two Thousand One Hundred and Thirty Seven only)including Rule 5 Interest calculated for the period up to August 2019 due in the case of **M/s Iggi Resorts International Ltd., T-18A, Alsa Mal Complex, No.149, Montieth Road, Egmore, Chennai-600 008** as per TRC No.04/2018-19/TRO-2/CBE.

Description of the property to be sold with the names of the other co-owners where the property belongs to the defaulter and any other persons as co-owners.	Nature of the property	Details of any encumbrances to which the property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.	Reserve Price fixed (in Rupees)	EMD (in Rupees)	Date & Time
Land & Building admeasuring 3.10 acres in SF No.31/1 in Block No.31/1, Theettukkal, Fern Hill Road, Ooty	Functioning Holiday Resort with around 120 cottages, complete with office, restaurant, internal roads, street lighting, sewage treatment plant etc., This is a time share resort too.	As per EC available with TRO-2, Coimbatore	Udhagamandalam Municipality Property Tax dues of Rs.84,62,147/- (till 31.12.2019) and ESI due of Rs.18,18,416/-	Rs. 11,69,61,000/-	Rs. 30,00,000/-	30.03.2020 at 02:00 PM

CONDITIONS :

1. The property will not be sold below the Reserve Price of **Rs. 11,69,61,000/- (Rupees Eleven Crore Sixty Nine Lakh Sixty One Thousand only)**. The property shall be sold with all Encumbrances & also statutory dues payable to Municipal Authorities and dues of others.
2. The intending bidders should deposit **Rs. 30,00,000/- (Rupees Thirty Lakhs only)** as **EMD** by means of **DD** drawn in favour of **"The Tax Recovery Officer - 2, Coimbatore"** on any scheduled Bank payable at Coimbatore before the beginning of actual auction proceedings.
3. The property will be auctioned on **"as is where is and what is there basis"**

4. The successful bidder shall pay immediately after such declaration; a deposit of **25%(twenty five percent)** on the amount of his purchase money to the officer conducting the sale and, in default of such deposit, the property shall forthwith be put up again and resold. The full amount of the purchase money payable shall be paid by the purchaser to the undersigned on or before 15th day from the date of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. In default of payment within the period mentioned above, the property shall be resold, after the issue of fresh proclamation of sale.

5. Details of the property and encumbrances can be perused at the office of the undersigned on any working day prior to auction, after fixing a prior appointment with the undersigned during office hours. Mobile **No.9445953258**, email id: **coimbatore.tro2@incometax.gov.in**

6. The auction is subject to the conditions laid down in the Auction catalogue, which can be perused at the office of the undersigned during office hours with prior appointment.

7. Detailed terms and conditions of the auction sale may be obtained from the office of the undersigned during office hours or can be downloaded from the following websites: www.incometaxindia.gov.in / www.tnincometax.gov.in

8. The aforesaid property will not be sold below the Reserve Price. .

Place : COIMBATORE
Date : 06.03.2020

Sd/-
(J. RAMKUMAR)
TAX RECOVERY OFFICER-2, COIMBATORE