

**ASSET RECONSTRUCTION COMPANY (India) LTD.**The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West),
Mumbai-400028. Website: www.arcil.co.in**POSSESSION NOTICE**

Whereas, the undersigned is the Authorised Officer of **Asset Reconstruction Company (India) Limited**, acting in its capacity as trustee of **Arcil-AARF-II Trust** (hereinafter referred to as "**Arcil**"). The Catholic Syrian Bank had issued notice under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 hereinafter referred to as "**Securitisation Act, 2002**") to **M/s. Merit Spinners (P) Ltd.** (hereinafter referred to as "**the Borrower**"), its Guarantors on **November 23, 2011** in respect of the financial assistance granted to the Borrower by The Catholic Syrian Bank advising the Borrower to make payment of the outstanding dues of **Rs. 16,21,55,068.43/- (Rupees Sixteen Crore Twenty One Lakh Fifty Five Thousand Sixty Eight and Forty Three paise only)** as on **October 31, 2011** together with further interest thereon at contractual rate within a period of 60 days from the date of the said Notice.

The Borrower/Guarantors failed to comply with the terms of the said Notice. Pursuant to Assignment Agreement dated **March 30, 2012**, The Catholic Syrian Bank has assigned to **Arcil**, in its capacity as trustee of **Arcil-AARF-II Trust**, the financial assistance granted by it to the Borrower together with all underlying security interest and all their rights in respect thereof in terms of Section 5 of the Securitisation Act, 2002.

The Borrower / Guarantors having failed to repay the said amount and failed to comply with the Notices dated **November 23, 2011**, Notice is hereby given to the Borrower / Guarantors and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sections 13(12), 13(4) of the said Securitisation Act, 2002 read with Rule 8, 9 of the said Security Interest (Enforcement) Rules, 2002 on **October 28 & 29, 2013**.

The Borrower/s, Guarantors in particular and the public in general is hereby cautioned not to deal with the property and any dealings in the property will be subject to, inter alia, the charge of **Arcil** for the said amount of **Rs. 16,21,55,068.43/- (Rupees Sixteen Crore Twenty One Lakh Fifty Five Thousand Sixty Eight and Forty Three paise only)** as on **October 31, 2011** with further interest thereon at contractual rate.

DESCRIPTION OF THE MOVABLE PROPERTY

Sr. No.	Name of Machinery	Quantity / Number	Make
1	Blow Room	1	Hennatex
2	Drawing	2	Textool
3	Carding	5	Textool
4	Speed Frame	2	Textool
5	DD-50 Ring Frame	12	Textool
6	Cone Winder	2	Textool
7	Humidification Plant	-	ABC Systems
8	Electricals	-	Super Electricals

DESCRIPTION OF THE IMMOVABLE PROPERTY

Land admeasuring 18.77 acres at Parenchervazhi, Naal Road Village, Kangeyam Taluk, Erode District, Tamil Nadu under following Title Deeds: Title Deed No. 436/1998 for 5.7275 acres of land under Sy.No.467, 467/A, 467/A.1, 467/A.3, 472/A, 472/A, 472/C, 472/E, 472/E2 and **bounded as under**: On the North: Land in S. F. No. 467, On the South: S. F. No. 472, On the East: Road, On the West: Road.

(Possession taken on October 28, 2013)

Title Deed No. Certified Copy of Compromise Decree 562/1972 for 13.031/2 acres of Land under Sy. No. 457/A, 458, 459 and **bounded as under**: On the North: S. F. Nos. 472, 473 & 474, On the South: East-West Road, On the East: North-South Road and Land in S. F. No. 474, On the West: North-South Road and Land in S. F. No. 460 & 461

Land admeasuring 25.86 acres at Sy. No. 389, 353, 355, 356, 391, Kondampatti, Pollachi Taluk, Coimbatore District, Tamil Nadu under Title Deed No.329/1970 and **bounded** 353, 355, 356 as under: On the North: Land in S. F. No. 351, On the South: Land in S. F. No. 387 & 354, On the East: North-South Road, On the West: Land in S. F. No. 282 & 283. **Bounded** 389, 391, On the North: Land in S. F. No. 387 & 354, On the South: East-West Road, On the East: Land in S.F.Nos.384 & 388, On the West: Land in S.F.Nos.390 & 392.

(Possession taken on October 29, 2013)

Land admeasuring 22.04 acres at Vadugapalayam, Poorandampalayam, Palladam Taluk, Coimbatore District, Tamil Nadu under Title Deed Nos. 666/94, 667/94, 668/94, 685/94 and 686/94 under Sy.Nos.359/C, 360/3 for 5.00 acres, 361/A, 372/A, 374/A for 4.30 acres, 362/B1, 372/D2 for 4.20 acres, 361/1C, 372/c, 374/c2 for 4.20 acres and 372/B, 361/D, 374/B2 for 4.34 acres. **Bounded** on the North: Land in S. F. No. 359, On the South: Land in S. F. 361, On the East: Land of Karuppasamy, On the West: Land in S. F. 358.

(Possession taken on October 29, 2013)

Land admeasuring 10.06 acres and 30420 sq.ft. building at Parenchervazhi, Naal Road Village, Kangeyam Taluk, Erode District, Tamil Nadu under Title Deed Nos.1633/1994, 1634/1994 & 1635/1994 Under Sy.Nos.468/A, 468/B for 2.56 acres, 468/A, 468/B, for 4.50 acres 469/A, 470 for 3.00 acres. **Bounded** on the North: Property of Kulanthaisamy Gounder, On the South: Kangeyam - Karur Road, On the East: Property of Nallammal, On the West: Owner.

(Possession taken on October 28, 2013).

Place: Coimbatore

Date: 31-10-2013

SD/- Authorised Officer

Asset Reconstruction Company (India) Ltd.

Name of the Borrower	Merit Spineers Ltd	
Address and description of Property	Land and Building at No. 15/48, Sy. Nos. 468/A,468/B, 469/A & 470, Nall Road Village, at Parenchervazi post, Kangayam Taluk, Erode District, Tamil Nadu - 638701 Factory land admeasuring 10.06 acres and building admeasuring 30,420 sq. ft.	
City	Erode	
State	Tamil Nadu	
Description of Property	Land and Building	
Nature of Property(Plot/Flat,etc)	Land and Building	
Area of Property(in sq. feet)	Land: 10.06 acres & Building 30420 sq. ft,	
UOM		
Age of Building (In Years)	23	
Specification of Property	No. of Bedroom	NA
	No. of Bathroom	NA
	No. of Balcony	NA
	Boundary wall(if available)	Yes
Amenities available	Lift	No
	Club House	NA
	Gymnasium	NA
	Park	NA
Floor		Ground Floor
No.of floor in Building		Ground Floor
Distance from Key facilities(In Kms)	Hospital	5
	School	0.1
	Airport	90
	Railway Station	18
	ATM	5.6
Encumbrances Known to Arcil	Society Maintenance dues	NA
	Municipal Dues	NA
	Any other Dues	NA

**PHOTOS SHOWING THE VALUED PROPERTY AT M/S. MERIT SPINNERS PVT LTD
NO.15/48, SY. NOS. 468/A, 468/B, 469/A & 470, VADUGAMPALAYAM VILIGE ROAD,
NALL ROAD VILLAGE, PARENCHERVAZHI POST, KANGHEYAM TALUK, ERODE
DISTRICT, TAMILNADU, PINCODE - 638 701**



