

THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.

Property will be sold on 'AS IS WHERE IS', 'AS IS WHAT IS' AND 'WHATEVER THERE IS' Basis

1	Name and address of the Borrower / guarantor	M/s.Portsea Technologies Proprietor: Mr.Sellamuthu Gunasekaran S F 243/2, 16/1, ERA Mohan Nagar, Kalapatti Sitra road, Coimbatore- 641048	Mr. G.Sellamuthu, S/o.Mr. Gunasekaran Proprietor of M/s.Portsea Technologies 2/174, Balasundaram Lay out Chettipalayam Road Opposite to LLN Hospital Malumichampatty, Coimbatore – 641050
		Mr. G.Sellamuthu, S/o.Mr. Gunasekaran Proprietor of M/s.Portsea Technologies East Street, Thappukundu, Tadichery, Theni – 625 534	Mr.Sigamani @ P. Karuppannan Guarantor: M/s.Portsea Technologies 23, Ayya Muthaiyan KAdu, Reddipalayam Village, Uthukuli Taluk, Tirupur District - 641601
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Recovery Branch, 377/1, Dr Nanjappa Road, Behind: N.S.Palaniappa Nursing Home,Coimbatore-18	
3	Description of the immovable secured assets to be sold.	<u>Property No.1</u> <u>[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Gift Settlement Deed document No. 1021/2018 dated 06.04.2018 Uthukuli SRO]</u> <i>In Tirupur Registration District, Uthukuli Sub-Registration District, Uthukuli Taluk, within the limits of Uthukuli Town Panchayat Limits., Punjai Uthukuli Village, located in Nethaji Street, Ward No. 7, in R. S. No. 202/1 lands measuring 0.945 hectares @ Rs.2.53 (New R. S. No. 202/1A, 1B), in R. S. No. 202/2 lands measuring 0.340 hectares @ Rs.0.94 (New R. S. No. 202/2B since subdivided as R. S. No. 202/2B5), thus the total lands measuring 1.285 hectares @ Rs.3.47 in this specific lands admeasuring 3745 Sqft (or) 348 Sq meters situated within the following boundaries:-</i> North to 16 ft wide East-West pathway East to 16 ft wide South-North pathway South to land owned by Chandrasekaran and others West to land belonging to Chandrakala Amidst this East-West 70 ft on the both sides and South-North 53.5 ft, <u>thus making above extent of 3745 Sqft (or) 348 Sq meters</u> of land and rights to use the mamool pathway rights to reach the property along with appurtenances & attachments thereon. (Detailed as description in document No.1021/2018). <u>Property No.2</u> <u>[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Gift Settlement Deed document No. 705/2019 dated 09.01.2019 Uthukuli SRO]</u> <u>ITEM 1 [Property belonging to Mr.Sigamani.P @ Mr. Karupannan]</u> <i>In Tirupur Registration District, Uthukuli Sub-Registration District, Uthukuli Taluk, Punjai Uthukuli Village,</i> <i>in R. S. No. 107 lands measuring 2.145 hectares @ Rs.7.25,</i> <i>in R. S. No. 108/2 lands measuring 1.945 hectares @ Rs.3.93,</i> <i>thus total lands measuring 4.090 hectares @ Rs.11.18 (Old G. S. Nos. 21 & 22, Pappankadu), in this lands measuring 1.45 acres (or) 0.585 hectares</i> <i>situated within the following boundaries: -</i> <i>North to land in R. S. Nos. 115 & 108/3; East to Government Hospital in R. S. No. 108/1;</i> <i>South to other land owned by Sivasankar, Premkumar, and land belonging to Ramasamy, R. K. Nandhakumar;</i> <i>West to land belonging to Karuppana Gounder & 23 links wide East-West pathway and lands measuring 1.50 acres belonging to Sigamani @ P. Karuppanan ;</i> <i>Amidst the lands measuring 1.45 acres (or) 0.585 hectares @ Rs.1.62.</i> <i>Further the 23 links wide east-west pathway land allotted in the same R. S. No. 107 & 108/2 situated within the following boundaries: -</i>	

		North to lands measuring 1.05 acres of land belonging to Sigamani @ P. Karuppanan; East to mentioned above lands measuring 1.45 acres; South to land measuring 0.97 acres of land purchased by P. Karuppana Gounder in the same survey fields; West to Uthukuli to Ayyampalayam south-north road; Amidst this <u>the lands measuring 0.14 ½ acres (or) 0.055 hectares @ Rs.0.20</u> in this common half share of land measuring 0.07 ¼ acre (or) 0.030 hectares. <u>Thus, the total lands measuring 1.52 ¼ acres</u> of land developed into a layout of house sites and approved by the Assistant Director of Town Country Planning, Salem Zone, vide an approval No. DTCP No. 16055/2018, dated 01.11.2018 and further approved by the Executive Officer, Uthukuli Town Panchayat, vide a approval No. Na. Ka. No. 121/2018 dated 20.11.2018 and as per the layout plan a piece of land bearing i) <u>Site No. 1 in R.S. No.108/2, land admeasuring 3703 ¾ Sq.ft</u> situated within the following boundaries:- North to 25 ft wide East-West layout road East to Government Hospital land in R. S. No. 108/1 South to other land owned by Sivasankar and Premkumar and land owned by P. Ramasamy, R. K.Nandhakumaran West to lands in site Nos. 2, 9, 10 Amidst this Northern side East-West 40'0", Southern side 34'9", Eastern side South-North 98'9" and Western side 98'9", <u>thus making above extent of 3703 ¾ Sqft</u> of land. ii) Further in the same layout located in R. S. No. 108/2 of land bearing <u>site No. 3, 8, 11 lands admeasuring 5913 Sqft</u> situated within the following boundaries:- North to 25 ft wide East-West layout road East to 23 ft wide South-North layout road South to other land owned by Sivasankar and Premkumar and land owned by P. Ramasamy, R. K.Nandhakumaran West to land in site Nos. 4, 7 & 12 Amidst this Northern side East-West 60'0". Southern side 60'0", Eastern side South-North 98'3" and Western side 98'6", <u>thus making above extent of 5913 Sqft</u> of land. iii) Further in the same layout located in R. S. No. 108/2 of land bearing <u>site No. 5 lands admeasuring 1674 Sqft</u> situated within the following boundaries:- North to land in site No. 6 East to 23 ft wide South-North layout road South to other land owned by Sivasankar and Premkumar and land owned by P. Ramasamy, R. K.Nandhakumaran West to land purchased by KaruppanaGounder & 23 links wide East-west pathway & land measuring 1.05 acre of land purchased by Sigamani @ Karuppanan Amidst this Northern side East-West 60'0", Southern side 60'0", Eastern side South-North 27'9" and Western side 27'9", <u>thus making above extent of 1674 Sqft</u> of land. iv) Further in the same layout located in R. S. No. 108/2 of land bearing <u>site No. 14 lands admeasuring 9194 Sqft</u> situated within the following boundaries:- North to lands in R. S. Nos. 115 & 108/3 East to land in site Nos. 15 & 18 South to 25 ft wide East-West layout road West to land purchased by KaruppanaGounder & 23 links wide East-west pathway & land measuring 1.05 acre of land purchased by Sigamani @ Karuppanan Amidst this Northern side East-West 93'0", Southern side 105'0", Eastern side South-North 98'5" and Western side 89'3", <u>thus making above extent of 9194 Sqft</u> of land. v) Further in the same layout located in R. S. No. 108/2 of land bearing <u>site No. 18 lands admeasuring 2043 ¾ Sqft</u> situated within the following boundaries:- North to land in R. S. No. 115 & 108/3 East to 23 ft wide South-North layout road South to land in site No. 15 West to land in site No. 14 Amidst this Northern side East-West 60'0", Southern side 62'6", Eastern side South-North 49'6", and Western side 27'0", <u>thus making above extent of 2043 ¾ Sqft</u> of land.
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		Further in the same layout located in R. S. No. 108/2 of land bearing site No. 16 & 17 lands admeasuring 3810 ¼ Sqft situated within the following boundaries:- North to lands in R. S. Nos. 115 & 108/3 East to Government Hospital land in R. S. No. 108/1 South to 25 ft wide East-West layout road West to 23 ft wide South-North road Amidst this Northern side East-West 93'9", Southern side 97'6", Eastern side South-North 59'3", and Western side 20'6", <u>thus making above extent of 3810 ¼ Sqft of land.</u> <u>Thus the total lands admeasuring 26338 ¾ Sqft and rights to use the 23 links wide roads, along with mamool pathway, appurtenances, attachments thereon and all easements etc.,</u> <table><tr><th>Site No.</th><th>In Sq.Ft.</th></tr><tr><td>1</td><td>3703.75</td></tr><tr><td>3,8,11</td><td>5913</td></tr><tr><td>5</td><td>1674</td></tr><tr><td>14</td><td>9194</td></tr><tr><td>16,17</td><td>3810.25</td></tr><tr><td>18</td><td>2043.75</td></tr><tr><td>Total</td><td>26338.75 sq ft</td></tr></table> (Detailed description in document No. 705/2019).	Site No.	In Sq.Ft.	1	3703.75	3,8,11	5913	5	1674	14	9194	16,17	3810.25	18	2043.75	Total	26338.75 sq ft
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Total	26338.75 sq ft																	
4	Details of the encumbrances known to the secured creditor.	Nil. However, bidders are requested to make their own enquires /due diligence.																
5	The secured debt for recovery of which the property is to be sold	Rs.7,46,48,144/- (Rupees Seven Crore Forty Six Lakhs Forty Eight Thousand One Hundred and Forty Four Only) as on 26.02.2026 with future interest from 27.02.2026 , costs, etc. due to the Secured Creditor from M/s.Portsea Technologies represented by its proprietor Mr. G.Sellamuthu, S/o.Mr. Gunasekaran, (Borrower) and Mr.Sigamani @ P. Karuppannan, (Guarantor).																
6	Deposit of earnest money (EMD) (10% of Reserve Price)	<table><tr><td></td><td>Property No.1</td><td>Property No.2</td></tr><tr><td>EMD</td><td>Rs.4,70,000/-</td><td>Rs.18,80,000/-</td></tr></table> Pre-bid EMD being the 10% of Reserve Price to be transferred by interested bidders in the global EMD wallet of https://baanknet.com/eauction-psb/home by means of transfer of funds. Interested bidder may deposit pre-bid EMD with PSB Alliance Baanknet before the close of e-auction. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in PSB Alliance Baanknet Bank Account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem. The auction will be conducted online only, through the web portal https://baanknet.com/eauction-psb/home. The bidder registration should be completed by bidder well in advance, before e-auction date as the process takes minimum of two to three working days.		Property No.1	Property No.2	EMD	Rs.4,70,000/-	Rs.18,80,000/-										
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7	(i) Reserve price of the immovable secured assets: (ii) Bank account in which EMD to be remitted.	<table><tr><td></td><td>Property No.1</td><td>Property No.2</td></tr><tr><td>Reserve Price</td><td>Rs.47,00,000/-</td><td>Rs.1,88,00,000/-</td></tr></table> Bidders own wallet Registered with Baanket on its e-auction site https://baanknet.com/eauction-psb/home by means of Transfer of funds.		Property No.1	Property No.2	Reserve Price	Rs.47,00,000/-	Rs.1,88,00,000/-										
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Reserve Price	Rs.47,00,000/-	Rs.1,88,00,000/-																
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the																

		earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.		
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Date: 17.04.2026 Time: 11.00 A.M to 04.00 P.M hrs with unlimited extensions of 10 minutes each Online		
10	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	Baanknet at the web portal https://baanknet.com/eauction-psb/home		
11	(i) Bid increment amount: (ii) Auto extension: (limited / unlimited) (iii) Bid currency & unit of measurement		Property No.1	Property No.2
		Bid Increment	Rs.50,000/-	Rs.1,00,000/-
		Unlimited extensions of 10 minutes each In Rupee		
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	Date: 27.03.2026 Time : 11.00 A.M to 04.00 P.M Name: Saravanan R L Mobile No.9994852645		
13	Other conditions			
	a) The Bidders should get themselves registered on https://baanknet.com/eauction-psb/home by providing requisite KYC documents and registration fee as per the practice followed by Baanknet well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website). b) The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with https://baanknet.com/eauction-psb/home by means of transfer of funds from his bank account. The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card / Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number (mobile/Land line of the bidder etc., to the Authorised Officer of State Bank of India, SARB,Coimbatore Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer. c) Pre-bid EMD being the 10% of Reserve Price to be transferred by interested bidders in the global EMD wallet of https://baanknet.com/eauction-psb/home by means of transfer of funds. Interested bidder may deposit pre-bid EMD with PSB Alliance Baanknet before the close of e-auction. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in PSB Alliance Baanknet Bank Account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem. The auction will be conducted online only, through the web portal https://baanknet.com/eauction-psb/home . The bidder registration should be completed by bidder well in advance, before e-auction date as the process takes minimum of two to three working days d) To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and 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. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.
e)	It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
f)	The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e. 25 % of sale price after adjusting EMD already paid to be paid immediately i.e. on the same day or not later than next working day, as the case may be. The said amount has to be remitted to the Bank Collection Account No. 31282412150; IFSC: SBIN0000827; Account Name: SARB parking account. The sale confirmation advice will be issued on satisfactory verification of the KYC & Other formalities.
g)	During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
h)	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.
i)	The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.
j)	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.
k)	Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
l)	The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
m)	The bid submitted without the EMD shall be summarily rejected. The property shall be sold above the reserve price.
n)	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.
o)	The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with Baanknet . The Bidder has to place a request with https://baanknet.com/eauction-psb/home for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
p)	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 auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
q)	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 be subsequently sold.
r)	The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees, GST, etc. for transfer of the property in his/her name.
s)	The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees, GST etc., owing to anybody shall be the sole responsibility of successful bidder only.
t)	In case of 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 and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned Authorized Officer of the concerned bank branch only.
u)	The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. 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.
v)	This sale will attract the provisions of sec 194-IA of the Income Tax Act.
w)	GST @ 18% will be applicable on the sale value of Plant & Machinery and Stocks
x)	Dues payable such as, statutory dues, pending payment, tax arrears, if any, to be borne by the successful auction purchaser.

Place: Coimbatore
Date: 27.02.2026

Authorised Officer
State Bank of India, SARB, Coimbatore