PUNJAB & SIND BANK (A Govt. of India undertaking) ARMB Chennai, First floor, Spencer Plaza, 770-A Anna Salai Chennai -600002		**पंजाब एण्ड सिंध बैंक** (भारत सरकार काउपक्रम) ए आर एम बी चेन्नई, प्रथम मंजिल, स्पेंसर प्लाज़ा, 770-A अन्न सलाई, चेन्नई – 600002
Ph: 044-28492888 **E-mail**: c0765@psb.co.in		**फोन**: 044-28492888 **ईमेल**: c0765@psb.co.in

[APPENDIX-IV-A]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets is issued under the Securitisation and Reconstruction of Financial assets and Enforcement of Security Interest Act, 2002 read with proviso to 8(6) of the Security Interest (Enforcement) Rules, 2002. This notice is also to be treated as 15 days statutory sale notice to borrowers & guarantors (Legal heirs) under Rule 8 & 9 of Security Interest (Enforcement Rules), 2002.

Notice is hereby given to the public in general and in particular to the Borrower, Mortgagor (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor**(Punjab & Sind Bank – holding first charge)**, Symbolic possession of which has been taken by the Authorised Officer of the Bank/Secured Creditor, will be sold on **"As is where is"**, **"As is what is"** and **"Whatever there is"** basis for recovery of dues in below mentioned account/s. The details of Borrower(s)/Mortgagor(s)/Guarantors(s)/details of secured Assets(s)/Dues/Reserve price /e-Auction date & Time, EMD amount are mentioned in the table below.

SCHEDULE OF THE SECURED ASSETS

Sr. No.	**Name & address of Borrower(s)/Guarantor(s)/Mortgagor(s)**	**Detailed description of the immovable property with known encumbrances if any**	**Notice Amount & Date** **Present Outstanding amount as on 28.02.2026**	**Date & Time Of E-auction**	**Reserve price, EMD amount & Bid Increase Amount**	**Property Inspection date & Time**	**Last Date & Time of EMD submission** **Status of Possession**
1 2	**M/S Akila Trading Corporation** #5/625, Radhika Apartments, 1st Cross Street, Vignaraja Puram, Vengai Vasal, Medavakkam,Chennai-600 100 **Mr. A Kumar** (Partner M/s Akila Trading	**Schedule A of Property 1:** All that piece and parcel of property bearing Door No.43, Vellala Street, Known as Karikalan Street, comprised in S.No.206/1, Ward No.G, Block No.14, T.S.No 33 to an extent of 5376 sq.ft, as per planning with existing building in 2729 sq.ft, ground, 2187 sq.ft in first floor thereon (Building Approval Planning Permit No 371/2008, B.A.No.523/2008 dated 14.10.2008 issued by the Member Secretary Madras Metropolitan Development Authority for Commissioner,	13(2) notice dated 21.02.2019 Amount: 389.83 Lakhs	Date: 25.03.2026 Time: 11.00 AM to 4.00 PM	Reserve Price: 653.00 Lakhs EMD amount: 65.30 Lakhs Bid Increase amount: 6.00 Lakhs	Date: 20.03.2026 Time: 11.00 AM to 3.00 PM	Date: 23.03.2026 Time: 11.00 AM to 3.00 PM

 3 4	Corporation) S/o Mr K.Arumugam, Villa No.21, Isha Signature Villa, Perumbakkam, Chennai 600100 **Mr.N.C.Jitendra** (Partner M/s Akila Trading Corporation) S/o Mr. N.V.Chakrapani #43, Vellavar Street, Adambakkam, Chennai-600 088 **Mrs.N.C.Mohana Priya** (Guarantor) D/o Mr. N.V.Chakrapani #43, Vellavar Street, Adambakkam, Chennai-600 088	Alandur Municipality) situated at Adambakkam, Village, now Alandur Taluk, Kancheepuram District Bounded on the North by: Pushpa Valliammal, South by: Bhageerathi Ammal, East by: Duraiswamy Reddiar, West by: Vellala street Known as Karikalan Street Measuring: East to West on the North: 28 Ft East to West on the South: 28 Ft North to South on the East: 192 Ft North to South on the West: 182 Ft **Schedule B of Property 1:** ½ (HALF) Undivided share in the schedule “A” mentioned property, together with building in Ground Floor 2729 Sq.Ft with all TNEB Service connection, House tax assessment, Water service connection, Fittings, Fixtures in the name of **Ms. N C Mohanapriya** Title Document No.4190/2017 dt. 08.09.2017 of Alandur SRO ********************************** **Schedule A of Property 2:** All that piece and parcel of property bearing No.43, Vellala Street, Known as Karikalan Street, comprised in S.No.206/1, Ward No.G, Block No.14, T.S.No 33 to an extent of 5376 sq.ft, as per planning with existing building in 2729 sq.ft, ground, 2187 sq.ft in first floor thereon (Building Approval Planning Permit No 371/2008, B.A.No.523/2008 dated	Balance Outstanding as on 28.02.2026: Rs.7,81,96,323.24 plus costs, Interests and other charges				Symbolic Possession on 07.05.2019

		14.10.2008 issued by the Member Secretary Madras Metropolitan Development Authority for Commissioner, Alandur Municipality) situated at Adambakkam, Village, now Alandur Taluk, Kancheepuram District Bounded on the North by: Pushpa Valliammal, South by: Bhageerathi Ammal, East by: Duraiswamy Reddiar, West by: Vellala street Known as Karikalan Street Measuring: East to West on the North: 28 Ft East to West on the South: 28 Ft North to South on the East: 192 Ft North to South on the West: 182 Ft **Schedule B of Property 2:** ½ (HALF) Undivided share in the schedule "A" mentioned property, together with building in Ground Floor 2187 Sq.ft with all TNEB Service connection, House tax assessment, Water service connection, Fittings, Fixtures in the name of **Mr.N C Jitendra** Title Document No.4191/2017 dt. 08.09.2017 of Alandur SRO					

Details of the Encumbrances Known to the secured creditor: To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property.

*NOTE: The measurement of above property, however, be verified by the bidders at site and also from the records of the Revenue Authorities prior to participating in auction.

TERMS AND CONDITIONS OF E-AUCTION SALE

PUNJAB & SIND BANK (A Govt. of India undertaking) ARMB Chennai, First floor, Spencer Plaza, 770-A Anna Salai Chennai -600002		**पंजाब एण्ड सिंध बैंक** (भारत सरकार काउपक्रम) ए आर एम बी चेन्नई, प्रथम मंजिल, स्पेंसर प्लाज़ा, 770-A अन्न सलाई, चेन्नई – 600002
Ph: 044-28492888 **E-mail**: c0765@psb.co.in		**फोन**: 044-28492888 **ईमेल**: c0765@psb.co.in

1. The online E-auction shall be held through auction platform i.e. https://ebkray.in on the date and time provided. The intending bidders/purchasers are required to register through https://ebkray.in by using valid email ID and mobile number. The intending bidders/purchasers are further required to upload their KYC documents and Bank details. Registration and uploading formalities should be completed well in advance.
2. EMD Payment: The intending Bidders/Purchasers are requested to register on portal (https://ebkray.in) using their email-id and mobile number. The process of e-KYC is to be done through Digilocker and after completion of KYC verification; the intending bidders/Purchasers may login and make the EMD payment. For EMD payment intending bidders/purchasers can be guided by the buyer manual provided therein on portal after login as buyer. Payment can be made through payment gateway and also by way of creating challans and by depositing the amount in the wallet. The payment must be ensured well in advance before the stipulated time. Interested bidder shall deposit pre-bid EMD with https://ebkay.in Auction portal before the close of e-auction. The EMD shall not bear any interest, for refund of EMD of the unsuccessful bidders, bidder has to seek the refund online from e-auction service provider by logging in https://ebkray.in and by following procedure for refund given in buyer manual. EMD amount of the unsuccessful bidder will be returned without interest.
3. While 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. **For queries contact number-8291220220 & email id – support.ebkray@psballiance.com**. For registration, Login and Bidding Rules, please refer Buyer Manual link provided in the home page of https://ebkray.in.
4. Bidder's e-Wallet should have sufficient balance equivalent to or above the EMD amount at the time of bidding.
5. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quote and the increase in the bid amount must be of increment amount mentioned. **Ten minutes** time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of **Ten minutes** to the last highest bid, the e-auction shall be closed.
6. It is the responsibility of intending Bidders(s) to properly read the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
7. After finalization of e-Auction by the Authorized Officer, successful bidder will be informed by our above referred service provider through SMS/email registered with the service provider.
8. The secured asset shall not be sold below the reserve price.
9. The success auction Purchaser/Bidder shall, have to deposit 25% (twenty five percent) of the bid amount (i.e. including EMD amount deposited earlier) immediately on finalization/concluding of Auction i.e. on the same day or not later than next working day. The balance amount of bid/purchase price payable shall be paid by successful auction Purchaser/Bidder to the Authorised officer on or before fifteenth day of confirmation of sale of the property or such extended period as may be agreed upon in writing between the purchaser and secured creditors, in any case not exceeding three months. In case of failure to deposit the amount as mentioned above within the stipulated time, the amount deposited by successful bidder shall be forfeited to the Bank and Authorised Officer shall have the liberty to conduct a fresh auction/sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
10. Default of payment: Default of payment of 25% of bid amount (including EMD) on the same day or the next working day as stated above and /or 75% of balance bid amount within stipulated time shall render automatic cancellation of sale without any notice. The EMD and any other monies paid by the successful bidder shall be forfeited to the Bank by the Authorised officerand the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.
11. Payment of sale consideration by the successful bidder to the Bank will be subject to TDS under Section 194-1A of Income Tax act 1961 and TDS is to be deposited by the successful bidder only at the time of deposit of remaining 75% of the bid amount.
12. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate, shall be entertained. The sale certificate shall be issued only in the name of the successful bidder.
13. The Authorised Officer reserve the right to accept any or reject any/all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.

PUNJAB & SIND BANK (A Govt. of India undertaking) ARMB Chennai, First floor, Spencer Plaza, 770-A Anna Salai Chennai -600002	पी.एस.बी.	**पंजाब एण्ड सिंध बैंक** (भारत सरकार काउपक्रम) ए आर एम बी चेन्नई, प्रथम मंजिल, स्पेंसर प्लाज़ा, 770-A अन्न सलाई, चेन्नई – 600002
Ph: 044-28492888 **E-mail**: c0765@psb.co.in		**फोन**: 044-28492888 **ईमेल**: c0765@psb.co.in

14. **The sale certificate shall not be issued pending operation at any stay/injunction/restraint order passed by the DRT/DRAT/High Court or any other court against issue of sale certificate. Further, no interest shall be paid on the amount deposited during this period. The deposit made by the successful bidder, pending execution of Sale Certificate, shall be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale shall be entertained. In case of stay of further proceeding by DRT/DRAT/High Court or any other court, the auction may either be deferred or cancelled and persons participating in the same shall have no right to claim damages, compensation or cost for such postponement or cancellation against Authorised officer/Bank.**
15. The intending purchaser can inspect the property on date and time mentioned above or as communicated by the Bank at their expense. For inspection about the title document & other documents available with the Bank, the intending bidders may contact concerned branch of Punjab & Sind Bank during office hours.
16. The properties are being sold on **"As is where is", "As is what is" and "Whatever there is"** basis and the intending bidders should make their own discreet independent inquires& verify the concerned Registrar/SRO/Revenue Records/other Statutory authorities regarding the encumbrances and claims/right/dues/charges of any authority such as Sale tax, Excise/GST/Income Tax beside the Bank's Charge and shall satisfy themselves regarding the, title nature, description, extent, quality, quantity, condition, encumbrance, lien, charge, statutory dues, etc. over the property before submitted their bids. The e-auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the Bank. The Authorised officer/Secured Creditor shall not be responsible in any way for any third party encumbrances/claims/rights/dues. No claim of whatsoever nature regarding the property put for sale for charges/encumbrances, over the property or on any other matter etc. shall be entertained after submission of the online bid.
17. The bank does not undertake any responsibility to procure any permission/license, NOC etc. in respect of the property offered for sale. The Authorised Officers/Secured creditor shall not be responsible for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/Local Authority/Co-operative Housing Society or any other dues, taxes levies, fees, transfer fees id any in respect of and/or in relation to the sale of the said property. Successful Bidders has to comply with the provisions of Income tax regarding purchase of property & to pay the tax to the authorities as per applicable rates.
18. The bidder should ensure proper internet connectivity, Power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical glitches or reason/contingencies affecting the e-auctions.
19. If Property is in symbolic possession of Bank and bidder is purchasing the property in symbolic possession then same shall be at their own risk and responsibility.
20. 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 of 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, bidder are required to contact the concerned Authorised Officer of the concern branch only.
21. The Sale is subject to confirmation by the Secured Creditor Bank.
22. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on any property **except as mentioned above**. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ effecting 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 Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.
23. The sale is subject to a condition/Rules/Provision prescribed in the SARFAESI Act and Security interest (Enforcement) Rules, 2002 framed there under and the terms & conditions mentioned above. For more details if any prospective bidders may contact the Authorised Officer on Tel No/Mobile No.**9895249904.**

Date: 05.03.2026
Place: Chennai

Authorised Officer
Punjab & Sind Bank