

SPEED POST WITH ACK DUE

M/s Navasakthi Townships Development Private Limited Rep by its Managing Director, Pondy-Cuddalore (East Coast Road) Periyakattupalayam Village, Mathalapattu Madura, Cuddalore Taluk & District 605 007	Mr K I Manirathinem, S/o Mr Iyyakannu, Managing Director M/s Navasakthi Townships Development Private Limited, Pondy-Cuddalore(East Coast road) Periyakattupalayam Village, Mathalapattu Mathura, Cuddalore Taluk & District – 605 007
Mrs M Usha W/o Mr K I Manirathinem Pondy- Cuddalore (East Coast Road) Periyakattupalayam Village, Mathalapattu Madura, Cuddalore Taluk & District- 605 007	Mrs M Usha No 216/217, 1 st Cross Street, Anugraha Satellite Township, Periyakattupalayam Village, Cuddalore District- 605 007

SARB/NIV/25-26/ 906

Date: 16.03.2026

Dear Sir,

NOTICE UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES

Please take notice that the secured assets mortgaged/charged to the Bank more fully described in the schedule hereunder shall be sold by **public e-auction to be held on 24.04.2026** through the Bank's approved service provider **M/s. BAANKNET**, at the web portal **<https://BAANKNET.COM>** between 10.00 a.m. and 4.00 p.m. For further details, please refer to the notice to be published in the newspapers.

Yours truly,


(Authorized Officer)

Encl: e-Auction Sale Notice dated 16.03.2026

 bank.sbi

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+91 44 2888 1031

sbi.05170@sbi.co.in

Branch Code : 05170

ஒடுக்கப்பட்ட சொத்து வசூல் கிளை
ரெட் கிராஸ் பில்டிங், இரண்டாம் தளம்,
எண்.32, மான்டித் ரோடு,
எழும்பூர், சென்னை - 600 008.

संकटग्रस्त आसित वसूली शाखा
रेड क्रॉस बिल्डिंग, दूसरा तल,
नं.32, मोंटियत रोड,
एगमोर, चेन्नै - 600 008.

Stressed Assets Recovery Branch
Red Cross Building, II Floor,
No.32, Montieth Road,
Egmore, Chennai - 600 008.



07		STATE BANK OF INDIA Stressed Assets Recovery Branch 2ND FLOOR, INDIAN RED CROSS BUILDINGS NO. 32, MONTIETH ROAD - EGMORE, CHENNAI
Authorised Official's Details: Name: SRI JIDAGAM S.R.L.SWAMY Mobile No: 7810068331 Land Line No: 044-28881058	2nd Floor, Red Cross Buildings, # 32, Red Cross Road, Egmore, Chennai – 600008. Telephone: 044-28881037 E-mail: sbi.05170@sbi.co.in	

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

DATE:16.03.2026

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules,2002.

Notice is hereby given to the public in general and in particular to the Borrower and Guarantor that the below described immovable property mortgaged/charged to the Secured Creditor, the **possession** of which has been taken by the Authorised Officer of State Bank Of India, the Secured Creditor, will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on **24.04.2026** for recovery of **Rs. 29,85,64,721.73/- (Rupees Twenty-Nine Crore Eighty-Five lakhs Sixty Four Thousand Seven Hundred and Twenty One and paise Seventy Three only)** as on **31.01.2026** due to the State Bank of India, SARB, Chennai from **M/s Navasakthi Township Developers Pvt Ltd (borrower) and gurantors** Shri Manirathinam K I and Smt Usha Manirathinam with further interest together with all other costs, incidental expenses and charges. The Reserve price and the Earnest Money Deposit of each property is mentioned in the description of the property given hereunder.

Description of the immovable property:

Sale of Plot nos 16,17,46,199,281,282,283 at La France Villa, Pillayar Kuppam Village, Bahour, Pondicherry

Table No 1

Item No	Plot No	Square Feet	Reserve Price	EMD (INR)
1	16	2400	34,80,000	3,48,000
2	17	2400	34,80,000	3,48,000
3	46	2400	34,80,000	3,48,000
4	199	3600	52,20,000	5,22,000
5	281	2400	31,20,000	3,12,000
6	282	2400	31,20,000	3,12,000
7	283	2400	31,20,000	3,12,000



The above-mentioned plots are comprised in Survey Nos 111 and 118/2 at LA France Villa, Pillaiyarkuppam Road, Pillaiyarkuppam Revenue Village, Bahour Commune, Puducherry, Puducherry 607 402 within in the Bahour Sub Registration, Registration District of Puducherry.

Encumbrances known to the Bank if any: Nil

Details of Sale	
Reserve Price: Mentioned in Table No 1	Earnest Money Deposit (EMD): Mentioned in Table No 1
Date & Time of e-auction	24.04.2026, From 10.00 AM to 04.00 PM With auto time extension of 10 minutes each till sale is completed.
EMD Remittance:	Pre-bid EMD being the 10% of Reserve price to be transferred by interested bidders in the global EMD wallet of https://BAANKNET.COM by means of NEFT.
Bid Multiplier	Rs.10,000/-
Inspection of property	Date: 10.04.2026 Time: 11.00 AM to 1.00 PM

- For detailed terms and conditions of the E-auction sale, please refer to the link provided in State Bank of India website www.sbi.co.in.

- Date: **16.03.2026**

Place: Chennai


Authorised Officer,

SBI SARB Egmore, Chennai



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

Property will be sold on 'AS IS WHEREAS IS WHAT IS AND WHATEVER THERE IS IS,' basis:

1	Name and address of the Borrower	1. M/s Navasakthi Townships Development Private Limited Represented by its managing Director, Pondy- Cuddalore (East Coast Rd) Periyakattupalayam Village, Mathalapattu Madura Cuddalore Taluk and District 605 007 Gurantors 2. Mr. K I Manirathinem S/o Mr Iyyakannu, Managing Director, M/s Navassakthi Townships Development Private Limited, Pondy- Cuddalore (East Coast Road) Periyakattupalayam Village Mathalapattu Maduyra, Cuddalore Taluk & District 605 007 3. Smt M Usha W/o Mr K I Manirathinem Pondy – Cuddalore (East Coast Road) Periyakattupalayam Village Mathalapattu Village Cuddalore Taluk & District 605 007 4. Smt M Usha No 216 /217, 1st Cross Street, Anugraha Satellite Township, Periyakattupalayam Village, Cuddalore District 605 007																																								
2	Name and address of Branch, the secured creditor	<u>SBI, SARB, CHENNAI (Code: 05170)</u> No.32, Montieth Road, II Floor, Indian Red Cross Buildings, Egmore, Chennai-2400008.																																								
3	<u>Complete description of Immovable Secured assets to be sold within identification marks or number if any on them</u>																																									
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4	Details of the encumbrances known to the secured creditor.	NIL
5	The secured debt for recovery of which the property is to be sold	₹ Rs. 29,85,64,721.73/- (Rupees Twenty-Nine Crore Eighty-Five Lakhs Sixty Four Thousand Seven Hundred and Twenty One and paise Seventy Three only) as on 31.01.2026.
6	<u>Deposit of earnest money:</u> Please refer Item No 3 being the 10% of Reserve price to be transferred by interested bidders in the global EMD wallet of https://BAANKNET.COM by means of NEFT. Interested bidder may deposit pre-bid EMD with M/s.BAANKNET on or before 24.04.2026 before 12.30 PM. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in M/s.BAANKNET's wallet 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.	
7	(i) Reserve price of the immovable secured assets: (ii) Bank account in which EMD to be remitted. (iii) Last Date and Time within which EMD to be remitted:	Please refer Item No 3 (ii) Bidders own wallet Registered with M/s.BAANKNET on its e-auction site https://BAANKNET.COM by means of NEFT. Bank: State Bank of India, SARB, Egmore, Chennai-600 008. (iii) Date: 24.04.2026 & Time: 12.30 PM
8	<u>Time and manner of payment:</u> 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.	
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Date: 24.04.2026 From 10.00 AM to 04.00 PM with unlimited extensions of 10 minutes each. Place: Chennai
10	The e-Auction will be conducted through the Bank's approved service provider as mentioned here: e-Auction tender documents containing - e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned here :	M/s. BAANKNET Ltd at the web portal https://BAANKNET.com



11	(i) <u>Bid increment amount</u>: Rs.10,000/- (ii) <u>Auto extension</u>: Date: 24.04.2026. From 10.00 AM to 04.00 PM with unlimited extensions of 10 minutes each (iv) <u>Bid currency & unit of measurement</u>: INR	
12	Date and Time during which inspection of the immovable assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	Date: 10.04.2026 Time: 11.00 AM to 1.00 PM Name: Shri JSRL Swamy, Authorised Officer Mobile No: 7810068331 Name: Muthumari Nivedita, City Case Officer Mobile No: 8056144247 Land Line No: 044-28881043; e-mail: sbi.05170@sbi.co.in

Other conditions :

(a) The Bidders should get themselves registered on <https://BAANKNET.COM> by providing requisite KYC documents and registration fee as per the practice followed by M/s.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 M/s.BAANKNET at <https://BAANKNET.COM> by means of NEFT transfer from his bank account.

(c) The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s.BAANKNET is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.

(d) 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 15 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be

(e) During e-Auction, if no bid is received without increment 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.

(f) 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.

(g) 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.

(h) 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.

(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(j) 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.

(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

(l) 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.

(m) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges



(if any).

(n) 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 e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

(o) 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 it may be subsequently sold.

(p) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.

(q) The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

(r) 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.

(s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale .0certificate 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.

(t) This sale will attract the provisions of sec 194-IA of the Income Tax Act.

(u) It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

Date: 16.03.2026

Place: CHENNAI


Authorised Officer,
SBI, SARB, Egmore, Chennai

