

THE TERMS AND CONDITIONS OF SALE

Properties will be sold on "**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**"Basis

1	Name and address of the Borrower	M/s. Ihita Engineering Services Pvt Ltd having its Registered Office at Plot no. 5, 3rd Cross Street, Samayapuram, Irandamkattalai, Chennai-600128 Represented by its Directors
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Management Branch, Red Cross Building, No 32, Redcross Road, Egmore, Chennai - 8
3	Description of the movable / immovable secured assets to be sold.	<u>Property No1: Land and Building at Mangala Vinayagar Street, S.Alangkulam, Madurai</u> All that piece and parcel of land measuring an extent of 1750 Sq.Ft., bearing Plot No.19 together with building situated at Mangala Vinayagar Street, S.Alangkulam, Madurai and comprised in Re-Survey No.181/11 and as per U.D.R. Re-Survey No.88/11, as per patta Sub Division Survey No.88/11A2 of Anaiyur 1stBit, Madurai North Taluk, Madurai District and Bounded on the: North by : 20 Feet wide Road East West common road South by : Plots in Re-Survey No.88/4B East by : Plot No.20 West by : Plot No.18 Situated within the Registration District of Madurai North Sub Registration District of Podumbu Sub Register Office Madurai North. (Covered under document number 9932/2015 dated 26.10.2015 registered in SRO Madurai (South) Joint IV)
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.12,54,74,667/- (Rupees Twelve Crores Fifty Four Lakhs Seventy Four Thousand Six Hundred and Sixty Seven Only) as on 28.02.2026 plus unapplied interest from the date 01.03.2026 and costs
6	Earnest Money to be deposited	Rs.6,40,000/-
	Last Date and Time within which EMD to be remitted:	EMD: Being 10% of the reserve price shall be deposited through NEFT to credit of BAANKNET e-wallet. Interested bidders may deposit pre-bid EMD with M/s. BAANKNET before the closure of the e-auction. Credit of the pre-bid 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 sometime 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	Reserve Price	Rs.64,00,000/-
8	Bank account in which the payment to be remitted	On successful bid, the remaining part of successful bid amount should be paid through RTGS/NEFT/NET BANKING/FUND TRANSFER to the A/c No.: 30319576399 IFSC: SBIN0000878 NAME:SBI SAMB CHENNAI Bank : State Bank of India Address: Annasalai Branch
	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 15 th 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 e-Auction purchaser not exceeding three months from the date of e-auction.
9	Time and place of public e-auction or time after which sale by any other mode shall be completed.	10:00 Hrs to 16:00 Hrs (with unlimited extensions) Online 05.05.2026



10	The auction will be conducted online only, through the web portal https://baanknet.com. For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in https://baanknet.com & https://sbi.co.in/web/sbi-in-the-news/auction-notice/sarfaesi-and-others	
11	(i) Bid increment amount:	Rs.7,00,000/-
	(ii) Auto extension: times.(limited /unlimited)	Unlimited of 10 minutes each
	(iii) Bid currency & unit of measurement	INR
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.	15.04.2026 between 10:00 am and 4:00 pm
	Contact person with mobile number	1. Manojkumar (AGM) Mobile No. 9805622640. 2. Shrinath MG (DM) Mobile No.9445395289
13	Other conditions (a) Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ids and passwords. Registration is one time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling up an online form and then submitting KYC Documents NOTE: Registration to be completed by bidder well in advance, before e-auction date to avoid last minute issues. Contact details of Baanknet – Email:support.ebkray@psballiance.com. Phone:--91-8291220220 (b) The successful bidder shall be required to submit the final prices, quoted during the e-Auction as per the annexure after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction. (c) In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the BAANKNET website and it will be refunded in next two working days. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges. (d) 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. (e) 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. (f) 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. (g) 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. (h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders. (i) 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. (j) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price. (k) 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. (l) The EMD of the unsuccessful bidder will be refunded from global EMD wallet to their respective A/c numbers shared with global EMD wallet. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any). (m) 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. (n) 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. (o) The successful bidder shall bear all the necessary expenses like applicable GST, applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name. (p) 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. (q) The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable secured assets including the size/area of the immovable secured assets	

	in question. They shall independently ascertain any other dues/liabilities/encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances or any other ground whatsoever. (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 authorised officer of the concerned bank branch only. (s) Successful auction purchaser has to deduct TDS in the name of the owner of the said property and remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. Sale Certificate shall be issued only on receipt of Form 26QB & Challan for having remitted the TDS. (t) To facilitate the auction purchaser to deduct TDS and furnish Form 26QB & Challan as above, the Authorized Officer will furnish the PAN of the owner of the property to the purchaser. As per the provisions of Section 206 AA of the Income Tax Act, 1961, in the absence of PAN of the deductee (owner of the property), purchaser would be required to deduct TDS at the higher rate prescribed under the said Section. (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.	
14	Details of pending litigation, if any, in respect of the property proposed to be sold	Nil as on date

Date: 16.03.2026
Place: Chennai

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Asst. General Manager &
AUTHORISED OFFICER



SMB, Chennai