

	
Stressed Asset Management Large (SAML) Chennai Branch No.55, Ethiraj Salai, Wellington Estate, 2nd Floor, Chennai – 600 008	
Ph. No.044-2820 6711, 2820 2333	ईमेल/E-Mail: armb2chennai@indianbank.co.in
Ref. No.: SAMLC/ Nafisa Overseas Safa /S.N.- 7 / 138 / 2026-27	Date: 28.07.2026

NOTICE OF SALE

Notice of sale under Rule 9 (1) of The Security Interest (Enforcement) Rules 2002 under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

(1) M/s. Nafisa Overseas Rep. by its Partners – (a) Mr. S. Galeel Rahman & (b) Mr. S. Sirajuddin No.29, First Floor, Wuthucattan Street, Periamet, Chennai - 600 008. Also at :- No.73/1A3, Konamedu Industrial Estate Valayampet, Vaniambadi Vellore District, Pin – 635 751.	(2) Mr. S. Galeel Rahman S/o – M. B. Sulaiman (Partner/Guarantor/Mortgagor of Nafisa Overseas) & (Proprietor/Guarantor/Mortgagor of Safa Leathers) 21, Thirumalaiappan Street Purasawakkam Chennai - 600 008.
(3) Mr. Sirajuddin (Partner/Guarantor/Mortgagor) No.53, C.N. Street, New Town Vaniambadi, Vellore District Pin – 635 751, Tamilnadu.	(4) Mr. M. B. Sulaiman (since deceased) Represented by his legal heirs – Mr. S. Galeel Rahman & Mr. S. Sirajuddin 1/398, Mogappair East, Dr. J. J. Nagar Chennai – 600 037.
(5) M/s. Safa Leathers (Borrower) (Proprietor - Mr. S. Galeel Rahman) No.29, First Floor Wuthukattan Street, Periamet Chennai - 600 008.	

Sub: Your loan account Nos. 6077393850, 6084426175, 6084444774, 6295489147, 6295499553, 6295500241, 6295508025, 6295508819, 6305587793, 6305591890, 6305592419, 6305592714, 6307123342, 6310252578, 6315840383, 6315840973, 6319611155, 6319611280, 6319611382, 6321053976, 6321054200, 6321054288, 6322286978, 6322289254, 6323022049, 6323607947 and 6325045940 of M/s. Nafisa Overseas with Indian Bank, Guindy Branch (now transferred to Indian Bank, SAM Branch, Chennai). AND Your loan account Nos.6116092080, 6276407144, 6276428198, 6276428494, 6276428846, 6281403391, 6285720349, 6285720804, 6285721036, 6305544986, 6305545447 and 6307030127 of M/s. Safa Leathers with Indian Bank, Guindy Branch (now transferred to Indian Bank, SAM Large Branch, Chennai).

M/s. Nafisa Overseas availed loan facilities from Indian Bank, Guindy Branch, (now transferred to Indian Bank, SAM Large Branch, Chennai), the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **M/s. Nafisa Overseas** failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **08.04.2015** under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon – (1) Borrower - **M/s. Nafisa Overseas**, (2) Partner, Mortgagor and Guarantor – **Mr. S. Galeel Rahman** son of **M. B. Sulaiman**, (3) Guarantor and Mortgagor – **Mr. S. Sirajuddin** and (4) Rep. by its Partners & Guarantor – **M/s. Nafisa Overseas** liable to the Bank to pay the total amount due to the tune of **Rs16,78,54,115.95 (Rupees Sixteen Crores Seventy-Eight Lakhs Fifty-Four Thousand One Hundred fifteen and paise Ninety-five only)** as on **31.03.2015** with further interest, costs, other charges and expenses thereon from **01.04.2015**. They failed to make payment despite Demand Notice dated **08.04.2015**.

M/s. Safa Leathers availed loan facilities from Indian Bank, Guindy Branch, (now transferred to Indian Bank, SAM Large Branch, Chennai), the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". **M/s. Safa Leathers** failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **08.04.2015** under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security



Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon – (1) Borrower - **M/s. Safa Leathers (Prop. Mr. S. Galeel Rahman)**, (2) Proprietor, Mortgagor and Guarantor – **Mr. S. Galeel Rahman Son of M. B. Sulaiman**, (3) Guarantor and Mortgagor – **Mr. S. Sirajuddin** and (4) Rep. by its Partners & Guarantor – **M/s. Nafisa Overseas** liable to the Bank to pay the total amount due to the tune of **Rs.5,82,96,195.64 (Rupees Five Crores Eighty-Two Lakhs Ninety-Six Thousand One Hundred Ninety-five and paisa Sixty-four only)** as on **31.03.2015** with further interest, costs, other charges and expenses thereon from **01.04.2015**. Both failed to make payment despite Demand Notice dated **08.04.2015**.

As **M/s. Nafisa Overseas** failed to make payment despite Demand Notice dated **08.04.2015**, the Authorized Officer took symbolic possession of the schedule mentioned properties under the Act on **19.01.2017 & 20.01.2017** after complying with all legal formalities.

As **M/s. Safa Leathers** failed to make payment despite Demand Notice, the Authorized Officer took symbolic possession of the schedule mentioned properties under the Act on **13.08.2015** after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

As per Rule 9 (1) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 15 days notice of intended sale is required to be given and hence we are issuing this notice.

The total amount dues as on **27.07.2026** is **Rs.57,13,51,519.06** (Rupees Fifty-Seven Crore Thirteen Lacs Fifty-One Thousand Five Hundred Nineteen and Paisa Six only) in the account "**M/s. Nafisa Overseas & Group accounts**", out of that **Rs.41,02,80,880.09** is due in the account of "**M/s. Nafisa Overseas**" and **Rs.16,10,70,638.97** is due in account of "**M/s. Safa Leathers**" with further interest, costs, other charges and expenses thereon from **28.07.2026**.

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as 17.08.2026 from 11.00 a.m. to 4.00 p.m. which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc. by the intending purchasers/bidders may be done at their expense from **06.08.2026 to 07.08.2026 between 11.00 am and 4.00 pm**.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The terms and conditions of e-auction if available in the website (<https://baanknet.com>).

The intending Bidders/ Purchasers are requested to register with online portal (<https://baanknet.com>) (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, after completing their e-KYC, the intending Bidders/Purchasers have to transfer the EMD amount in their e-Wallet by **17.08.2026** i.e. the e-Auction Date and before the e-auction end time in the portal. The registration and e-KYC must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com>) (PSB Alliance Pvt. Ltd.) **for depositing in bidders EMD Wallet**. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.



The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
Current Account No.422159631	Indian Bank, Ethiraj Salai Branch
A/c Name: INDIAN BANK SAM LARGE CHENNAI	IDIB000C032

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized 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.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and as is what is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

****This Notice is without prejudice to any other remedy available to the Secured Creditor.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder :

Details/Description of Mortgaged Assets	<u>Property No.1 :-</u> Mortgaged Asset standing in the name of Mr. S. Galeel Rahman: All that piece and parcel of EM property of land admeasuring 36624 sq. ft. (84 cents) situated at Old S.No.165/2 (P), New S. No.183/16 & 17, Kannivakkam Village, Perumattunallur Panchayat, Kanchipuram District, Pin-603202 and situated within the Registration District of Chengalpet and Sub-Registration District of Thiruporur vide Sale Deed No.9221 of 2007 dated 19.09.2007. <i>Bounded by –</i> North : Thulukanthamman Koil Street South : Land belongs to Seethakathu East Land belongs to Mr. K.S. Ravi & West : Lands belonging to Mr. Shankar and Mr. Murugesan <u>Property No. 2 :-</u> Mortgaged Asset standing in the name of Mr. S. Galeel Rahman : All that piece and parcel of EM property of residential Flat No. F6 in the First Floor in "Goutham Flats" measuring plinth area of 775 Sq. ft. together with undivided share of land measuring 479 Sq. ft. out of 9630 Sq. ft.) at Plot NO.444 and Plot No.445, Ramnagar North, Madipakkam, Tambaram Taluk, Kanchipuram district, Chennai, comprised S. No.61/1, 61/2, New Survey No.64/1c, Old Paimash NO.1264/4 and 1265/16 measuring North to South on the Eastern & Western sides of Madipakkam village Tambaram Taluk, Kancheepuram District. (Flat No. F6 in the First Floor in "Goutham Flats" measuring plinth area of 775 sq. ft. together with undivided share of land measuring 479 Sq. ft. out of 9630 Sq. ft.) (SRO – Velacheri, 36, Orandiamman Koil Street, Near Police Station, Velacheri, Chennai – 600091 and situated within the Registration District of Chennai South and Sub-Registration District of Velachery vide Sale Deed No.6804 of 2011 dated 17.11.2011. North : Plot No.492 South : II Link Street East : Srinivasan Street & West : Plot No.446
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Reserve Price	For Property No.1 :- Rs.104.00 Lacs For Property No.2 :- Rs.38.00 Lacs
EMD	For Property No.1 :- Rs. 10.40 Lacs For Property No.2 :- Rs.3.80 Lacs
Incremental Bid Amount	For Property No.1 :- Rs. 1,00,000.00 For Property No.2 :- Rs. 50,000.00
Date, Time for e-auction and Property ID No.	17.08.2026 from 11.00 am to 4.00 pm - For Property No.1 :- ID No. IDIB6084426175 For Property No.2 :- ID No. IDIB6315840383
Prior Encumbrance	NIL

Bidders are advised to visit the website (<https://baanknet.com>) of our e-Auction service provider PSB Alliance Pvt. Ltd. to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd. Help Desk No. **8291220220**, E-Mail ID: **support.baanknet@psballiance.com** and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. And EMD Status, please contact **support.baanknet@psballiance.com**.

For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal please contact Helpdesk No.8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

इंडियन बैंक / For INDIAN BANK

Place : Chennai
Date : 28.07.2026

मुख्य प्रबंधक / अधिकृत अधिकारी
Chief Manager / Authorised Officer
दस्तावेज संख्या: 100/2026/प्रबन्धन शाखा, चेन्नई
AUTHORISED OFFICER
Management Branch, Chennai

