

**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 Guarantors and Legal Heirs of the Guarantor	Smt Shuchi Jain T-29, 7th Avenue, GOCHS Colony Above Nilgiris Supermarket Second Floor, Besant Nagar Chennai – 600 090 Other Legal heirs of Shri Rahoul Jain: 1.Shri Rishabh Jain T-29, 7th Avenue, GOCHS Colony Above Nilgiris Supermarket Second Floor, Besant Nagar Chennai – 600 090 2.Shri Manmohan Singh Jain No.5 Lakshmi Street Prathamesh Apartments Kilpauk, Chennai – 600 010 3.Smt Kiran Jain No.5 Lakshmi Street Prathamesh Apartments Kilpauk, Chennai – 600 010
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Management Branch, "Red cross Buildings", 32, Red cross Road, Egmore, Chennai-8. Phone No: 044-2888 1002 / 1029 E-mail ID: sbi.04105@sbi.co.in
3	Description of the immovable secured assets to be sold.	As mentioned in the Sale Notice
4	Details of the encumbrances known to the secured creditor.	Nil. However, the bidders are requested to make their own enquiry
5	The secured debt for recovery of which the property is to be sold	Rs.269,13,01,784.27/- as on 31.01.2026 (Rupees Two Hundred Sixty Nine Crores Thirteen Lakhs One Thousand Seven Hundred Eighty Four and Twenty Seven Paise only) with future interest and costs due to the State Bank of India, Stressed Assets Management Branch, Chennai from the Borrower(s) and the Guarantor(s)



6	Deposit of earnest money (EMD) (10% of Reserve Price)	Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only) being the 10% of Reserve Price to be transferred / deposited by bidders in his / her/ their own Wallet provided by PSB Alliance on its e-auction site https://baanknet.com by means of NEFT.
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	Rs.3,20,00,000/- (Rupees Three Crores Twenty Lakhs only) Bidders own wallet registered with https://baanknet.com e-auction site On or before the e auction
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 Authorized 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 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.	Date: 02.09.2026 Between 11.00 AM to 4.00 PM. With unlimited extensions of 10 minutes each.
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	The auction will be conducted online only, through web portal https://baanknet.com/eauction-psb/home . 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: (ii) Auto extension: (limited / unlimited) (iii) Bid currency & unit of measurement	Rs.5,00,000/- With unlimited extensions of 10 minutes each. Rupees

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: 14.08.2026 between 11.00 a.m. & 3.00 p.m. Name: Mrs.B Sindu Mobile : 8838338084 Mrs X.Kayalvizhi Mobile: 9342497017.
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 ID and password. 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 PSB Alliance– Email:support.baanknet@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 website and it will be refunded. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.	
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 to be paid immediately i.e. on the same day or not later than next working day, as the case may be.	
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 not be sold below 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 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).
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 it 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)	The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immoveable 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.
u)	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.



v)	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.	
w)	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.	
x)	Dues payable such as EB dues/Arrears, statutory dues, taxes, pending payments, etc., if any to be borne by the successful auction purchaser	
y)	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 property proposed to be sold	Nil.

Place: Chennai.
Date: 03.08.2026


Asst General Manager & Authorised Officer
State Bank of India
Stressed Assets Management Chennai

