



FORM NO.22 [See Regulation 37(1)]
REGD. A/D\ASTIAFFIXATION\BEAT OF DRUM

bank
No-957

E-AUCTION SALE PROCLAMATION NOTICE

GOVERNMENT OF INDIA, MINISTRY OF FINANCE
DEBTS RECOVERY TRIBUNAL

OFFICE OF THE RECOVERY OFFICER

2nd & 3rd Floor, 27, T.B.Road, JawansBhawan,
Coimbatore – 641 018.

Tel.No.0422-2309008, 2305030.

E-mail Id: ro1drtcobtor-dfs@nic.in.

In the matter of:

**Recovery Proceeding (RP) No. 60/2019 in TRC 32/2019 (Formerly RP No.
46/2015 in DRC No. 46/2015 in OA 167/2010 of DRT, Madurai
(Transferred from DRT, Madurai)**

State Bank of India, Karur Branch
- VERSUS -

M/s. Velavan Associates & Another

(PROCLAMATION OF SALE UNDER RULE 38 AND 52(2) OF THE SECOND SCHEDULE TO THE INCOME TAX ACT 1961
r/w THE RECOVERY OF DEBTS AND BANKRUPTCY ACT 1993)

To

1. M/s. Velavan Associates,
Rep. by its proprietor Mr. P. SurendraBabu,
No.43, Padma Tower, First Floor,
Kovai Road, Karur – 639 002.
2. Mr. P. Surendra Babu,
S/o. Mr. M. Palanichamy,
No.64, Bharathiar Street,
Vengumedu, Karur – 639 006.

1.	Debts Recovery Certificate Amount	Rs.13,04,012/- (Rupees Thirteen Lakhs Four thousand and Twelve only) together with interest at the rate of 11.75 % p.a., from 30.07.2010 as per DRC No. 46/2015 dated 25.03.2015, plus further interest & costs as applicable.
2.	Payable Amount as on 22.10.2026	Rs. 38,26,415/- (Rupees Thirty Eight lakhs Twenty Six Thousand Four Hundred and Fifteen Only) as on 22.10.2026 and further interest and costs as applicable till the date of realisation.

Whereas you, the certificate debtors have failed to pay the amount due as per

DRC No. 46/2015 dated 25.03.2015 (Transferred DRC from DRT, Madurai) and



whereas the undersigned has ordered the sale of properties mentioned in the Schedule below in satisfaction of the said certificate on "AS IS WHERE IS BASIS".

No. of Lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter(s) and any other persons as co-owners and Revenue assessed upon the property or any part thereof.					
One	<u>DESCRIPTION OF PROPERTY BELONGING TO CERTIFICATE DEBTOR MR. P.Surendar Babu</u> <u>SCHEDULE – B [Mortgaged Immovable Properties of the Defendant]</u> Karur District, Karur Registration District, Karur Joint SRO No. II, Karur Taluk, in Thottakurichi Village, Iyan Survey No.768/A present Sub Division Survey No. 768/A3 an extent of 2.55 1/3 Acres out of 5 Acres and 30 Cents bounded by, North : East West Road South : Lands of Karuppana Gounder, East : Lands of Mr. Malaiyappa Gounder and others. West : Lands of Mr.Rakiyanna Gounder and others. With all its mamul pathway and easement rights etc. In this, available land area is 0.71.00 acres (1.7537 acres) as per present sub division No. 768/A3 and FMB sketch issued by Revenue authorities. <u>Encumbrance certificate details:</u> 1. Encumbrance Certificate dated 19-12-2025 for the period from 01-01-1987 to 18-12-2025 – revealed Nil encumbrances. Further as per the order of Inspector General of Registration, Tamil Nadu in No. 21343/C1/2021 dated 10.07.2021, even if any attachment by any civil court or other authority is there then still the Sub-registrar cannot refuse to register the sale certificate when the same is sold by DRT, in view of S.31-B of Recovery of Debts and Bankruptcy Act, 1993.					
	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value: No claim is pending before this Recovery Office, otherwise other claims are not known. The prospective bidders are advised to make independent enquires.					
	Details of any other encumbrance to which property is liable. Encumbrance certificate of the schedule properties are available with the Nodal officer of the Bank for inspection.					
	<table border="1"> <tr> <td data-bbox="375 1654 853 1731">RESERVE PRICE (below which the property shall not be sold):</td><td data-bbox="853 1654 1399 1731">Rs.67,00,000/- (Rupees Sixty Seven Lakhs Only)</td></tr> <tr> <td data-bbox="375 1731 853 1831">EMD</td><td data-bbox="853 1731 1399 1831">Rs.6,70,000/- (Rupees Six Lakhs Seventy Thousand Only)</td></tr> <tr> <td data-bbox="375 1831 853 1897">Bid increment (in multiples) of</td><td data-bbox="853 1831 1399 1897">Rs. 50,000/- (Rupees Fifty Thousand Only)</td></tr> </table>	RESERVE PRICE (below which the property shall not be sold):	Rs.67,00,000/- (Rupees Sixty Seven Lakhs Only)	EMD	Rs.6,70,000/- (Rupees Six Lakhs Seventy Thousand Only)	Bid increment (in multiples) of
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Bid increment (in multiples) of	Rs. 50,000/- (Rupees Fifty Thousand Only)					
<u>E Auction Particulars</u>						



forfeiture of the amount paid by the bidder.

6. The sale shall be confirmed and made absolute after 30 days from the date of sale, provided all the terms and conditions of sale are complied with and the sale is not cancelled for any reason as per law. Sale certificate shall be issued to the successful bidder after the sale is confirmed.

7. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

8. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone/cancel the auction at any time without assigning any reason.

9. The Property is sold on "as is where is/on what is" basis, the prospective bidders are advised to peruse/verify copies of title deeds/documents, if any available with the concerned branch of Certificate Holder Bank and they may make their own enquiries regarding any encumbrances, search results and other revenue record of the property and shall satisfy themselves regarding the nature and description of the property, condition, lien, charges, statutory dues etc before submitting bid.

10. Under any circumstances the property will not be sold below the reserve prices as specified in the sale proclamation notice

11. No request for inclusion/ substitution in the sale certificate of names of any person(s) other than those mentioned in the bid form shall be entertained.

12. All expenses incidental thereto shall be borne by the auction purchaser.

Important Note:

- a) When a sale certificate is issued by this authority under Section 65 of the 2nd Schedule of the Income Tax Act, 1961, it is the document evidencing the conveyance and it does not require registration. Hence, when a direction is issued by this authority for the duly validated certificate to auction purchaser with a copy to the Sub-registrar office to be filed in Book 1 as per S.89, Registration Act, 1908 then it has the same effect of registration and obviates the requirement of any further action. Therefore the registration of the property by the auction purchaser is an option and not mandatory as per S.17 (2) of the Registration Act, 1908. **[As held in 2021(2) CTC 493, 1990(3) SCC 605 by the Hon'ble Supreme Court of India and also held in WP No. 32749, 32361, 33019, 33020 and 3487 of 2022 and 1862 and 3195 of 2023, 2012(2) CTC 759 by Hon'ble Madras High Court.]**

Given under my hand and seal of this Tribunal on this 07th day of September 2026.

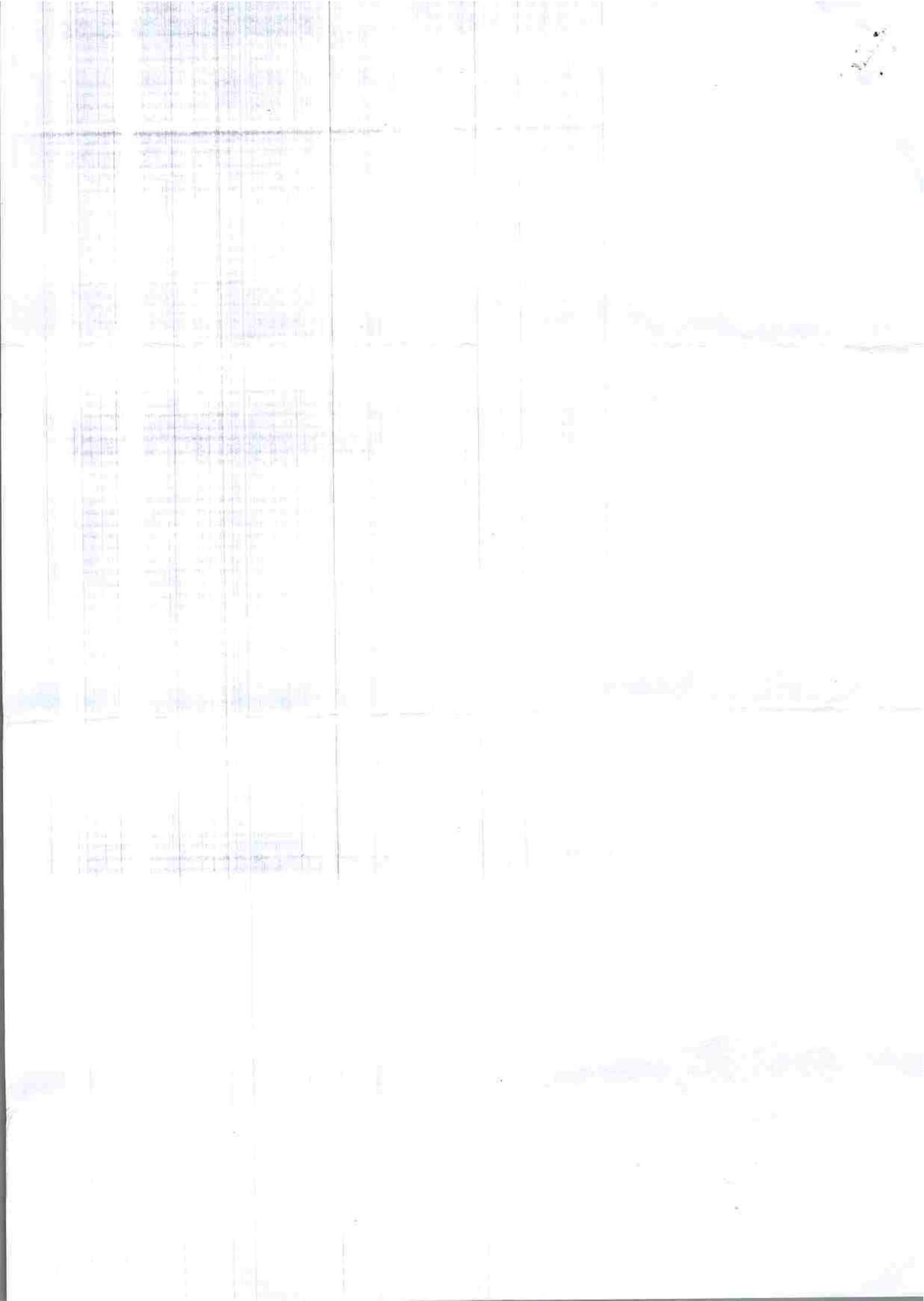


-Sd/-
(A. RENGADURAI)
RECOVERY OFFICER - I

**DEBTS RECOVERY TRIBUNAL
COIMBATORE**

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RO-1



1.	Last date of submission of online bid in the prescribed proforma along with documentary evidence in support of identity and address.	On or before 16:00 Hours on 21.10.2026
2.	Date and time of e-auction	22.10.2026 from 11.00 Hours to 12.00 Hours with auto extension of five minutes till conclusion of the sale.
3.	Date and time for inspection of property by the interested bidders.	01.10.2026 with prior information to the Nodal Officer of the Bank
4.	Name of website for uploading auction bid form and detailed terms and conditions:-	https://baanknet.com
5.	Contact name and telephone number of authorized officers for further queries regarding e-auction / property being sold:-	1. Name: Mr. Vengadesan, Chief Manager, State Bank of India, Karur Branch. Mobile No: 7397770981, Email ID: sbi.00856@sbi.co.in
6.	Name of Bank and Account Number in which the EMD should be remitted through RTGS/NEFT:-	EMD shall be deposited latest by till 4:00 PM on 21.10.2026 in Wallet Bank Asset Auction Network (BAANKNET) in https://baanknet.com . The EMD deposited thereafter shall not be considered for participation in the e-auction.
7.	Terms of payment on declaration as successful highest bidder:-	After conclusion of the e-auction, the highest bidder shall have to deposit 25% of his final bid amount after adjustment EMD already paid in Wallet Bank Asset Auction Network (BAANKNET) https://baanknet.in within 24 hours and not later than 4:00 P.M of next bank working day through RTGS/NEFT in the account of State Bank of India, Race Course Road Branch, Coimbatore A/c No 10065290881 in favour of Recovery Officer, DRT (IFSC Code SBIN0007940). The Balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday , then on the first office day after the 15 th day by prescribed mode. In addition to the above the purchaser shall also deposit Poundage fee with Recovery Officer, DRT Coimbatore @ 2% up to Rs.1,000/- and @ 1% of the excess of the said amount of Rs.1,000/- through DD in favour of "Registrar, DRT, Coimbatore" , within 15 days after conclusion of e-auction.

The Sale will be governed by the Second Schedule of Income Tax Act, 1961 read with section 25 to 29 of Recovery of Debts and Bankruptcy Act 1993 and TCP Rules, 1962.



1. The auction sale will be "online through e-auction" portal <https://baanknet.com>.
2. The intending Bidders/ Purchasers are requested to register on portal (<https://baanknet.com>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers has to transfer the EMD amount (After generation of challan from <https://baanknet.com> which will provide account details) using online mode in his Global EMD Wallet **by at least one working day** before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. Bidder's Global Wallet should have sufficient balance which shall be more than EMD amount at the time of bidding.
3. Prospective bidders are advised to visit website <https://baanknet.com> for detailed terms & conditions and procedure of sale before submitting their bids.
4. The Prospective bidder may avail online training from service provider :

Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Helpline Nos.	8291220220
Helpline Email Address	Support.BAANKNET@psballiance.com

TERMS AND CONDITIONS

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on the above mentioned date **by e-auction and bidding shall take place through "On line Electronic Bidding" on the <https://baanknet.com>.**

1. The sale will be stopped if, before the lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

2. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquires or attempts to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

3. The particulars specified herein have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

4. The highest bidder shall be declared to be the purchaser of the lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

5. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction mentioned herein will result in





GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEBTS RECOVERY TRIBUNAL
OFFICE OF THE RECOVERY OFFICER
2nd& 3rd Floor, JawansBhawan, T.B.Road,
Coimbatore - 641018.
Tel.No: 0422 - 2309008, 2305030.

In the matter of:

State Bank of India, Karur Branch
- VERSUS -
M/s. Velavan Associates & Another

Recovery Proceeding (RP) No. 60/2019 in TRC 32/2019 (Formerly RP No.46/2015 in DRC
No. 46/2015 in OA 167/2010 of DRT, Madurai
(Transferred from DRT, Madurai)

To

The Branch Manager,
State Bank of India,
Karur Branch,
No. 13-16, Bypass Road,
Karur - 639 001.

With directions to comply with the following requirements, Violation and non compliance of any of the directions will result in cancellation of Auction.

1. CERTIFICATE HOLDER BANK MUST ENSURE:

- (a) Compliance of CVC e-tendering safety precautions by the e-auctioning platform service provider
- (b) Strict adherence/compliance of directions of Recovery Officer, DRT, Coimbatore by the service provider
- (c) PAN verification by the service provider.
- (d) Assignment and intimation of the "User ID" and "Password" to bidders well in time
- (e) To arrange for assignment of Admin "User ID" and "Password" to RO, DRT, Coimbatore to facilitate opening and closure of e-auction.
- (f) Deactivation of user id/password assigned to a bidder whose bid has been rejected by RO, DRT, Coimbatore by the service provider immediately;



(g) Furnish a complete list of bidders with full address and contact No. who have been assigned "User id/password" clearly indicating the date of submission of bids and remittance of EMD amount.

(h) Intimation to bidders regarding rejection of bid, declaration of highest bidder and any other directions of RO, DRT, Coimbatore to bidders through e-mail by the service provider

(i) That the report of auction proceedings after close of auction contains directions/instruction of RO, DRT, Coimbatore issued during the auction.

2 To display sale notice and detailed terms and conditions of sale, enclosed herewith, in the bank as well as service provider's websites. No addition/omission/alterations of terms and conditions should be made.

3. Sale notice (enclosed) shall be published in the language of the district in which the property is situated in a vernacular daily on or before 11.09.2026 Publication can be made in any other newspapers also, if, considered necessary, for wider publicity preferably in a Sunday Edition.

4. A copy of the Sale Notice be served on the defendants and also pasted in a conspicuous place in the property. A proceeding shall be drawn for pasting of sale notice in the property in presence of two independent witnesses. Proof of service of sale notice and proceedings for pasting the sale notice be submitted to RO, DRT, Coimbatore.

5. Hand bills of auction sale shall be printed and circulated in the area in which the property is situated. 10 copies of hand bills be submitted to RO, DRT, Coimbatore.

6. Receipt of 25% sale amount (less EMD) on the same day from the successful bidder should be intimated in writing on the day of auction itself before 5.00 p.m.

7. EMD amounts deposited by unsuccessful bidders shall be returned to them immediately through RTGS transfer with the particulars provided by them.

8. The amount deposited by successful bidders should be kept in interest bearing no-lien account as a "Custodian" until further orders of RO, DRT, Coimbatore and the deposit details be furnished to RO, DRT, Coimbatore. Under no circumstances, the amount remitted by successful bidder should be appropriated against the DRC/ loan account without the approval of RO, DRT, Coimbatore.

9. An officer well versed with the identity/location of the property be deputed to the property site on the day of inspection to facilitate inspection by the intending bidders.

10. Copy of the title deed and other related documents of the property be made available for perusal by intending bidders/buyers.

11. A memo confirming compliance of above instruction shall be filed on or before 16.09.2026 and time to time thereafter.



-Sd/-

(A. RENGADURAI)
RECOVERY OFFICER-I.
DEBTS RECOVERY TRIBUNAL
COIMBATORE

//TRUE COPY//

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RO-I

PANCHNAMA

I/We, Alex Pravin M s/o Maria Joseph K resident of No.9 St.Marys Nagar Hosur-635109.
And (2) Manoj R s/o Rajan S resident of No.132 Udumalai road , somasundarapuram Layout, Pollachi -642001 on being called upon by Shri Vengadesan N S/O V Natarajan to witness the affixing of the sale proclamation of the under mentioned properties for realization of debt from M/s. Velavan Associates & Another To State Bank of India, Karur Branch in (R.P) No. 60/2019 In TRC 32/2019 (formerly RP No. 46/2015, in DRC No. 46/2015 in OA No. 167/2010 of DRT, Madurai) solemnly state as under :-

DESCRIPTION OF PROPERTY BELONGING TO

CERTIFICATE DEBTOR MR. P.Surendar Babu

SCHEDULE – B [Mortgaged Immovable Properties of the Defendant]

Karur District, Karur Registration District, Karur Joint SRO No. II, Karur Taluk, in Thottakurichi Village, Iyan Survey No.768/A present Sub Division Survey No. 768/A3 an extent of 2.55 1/3 Acres out of 5 Acres and 30 Cents bounded by,

North : East West Road

South : Lands of Karuppana Gounder,

East : Lands of Mr. Malaiyappa Gounder and others.

West : Lands of Mr.Rakiyanna Gounder and others.

With all its mamul pathway and easement rights etc.

In this, available land area is 0.71.00 acres (1.7537 acres) as per present sub division No. 768/A3 and FMB sketch issued by Revenue authorities.

That, we identified the properties referred to above.

1. That, a copy of the order of sale proclamation was affixed to the outer door/to a pole fixed in respect of each property separately in our presence.
2. That, the order of has been proclaimed near each property cited above, and in the locality by beat of drum.
3. That, the contents of this Panchnama have been explained to us in vernacular and having understood, we certify that what is stated above is correct & true.

Dated Time:

(1) 

(2) 

1. Introduction

2. Background

3. Methodology

4. Results

5. Conclusion

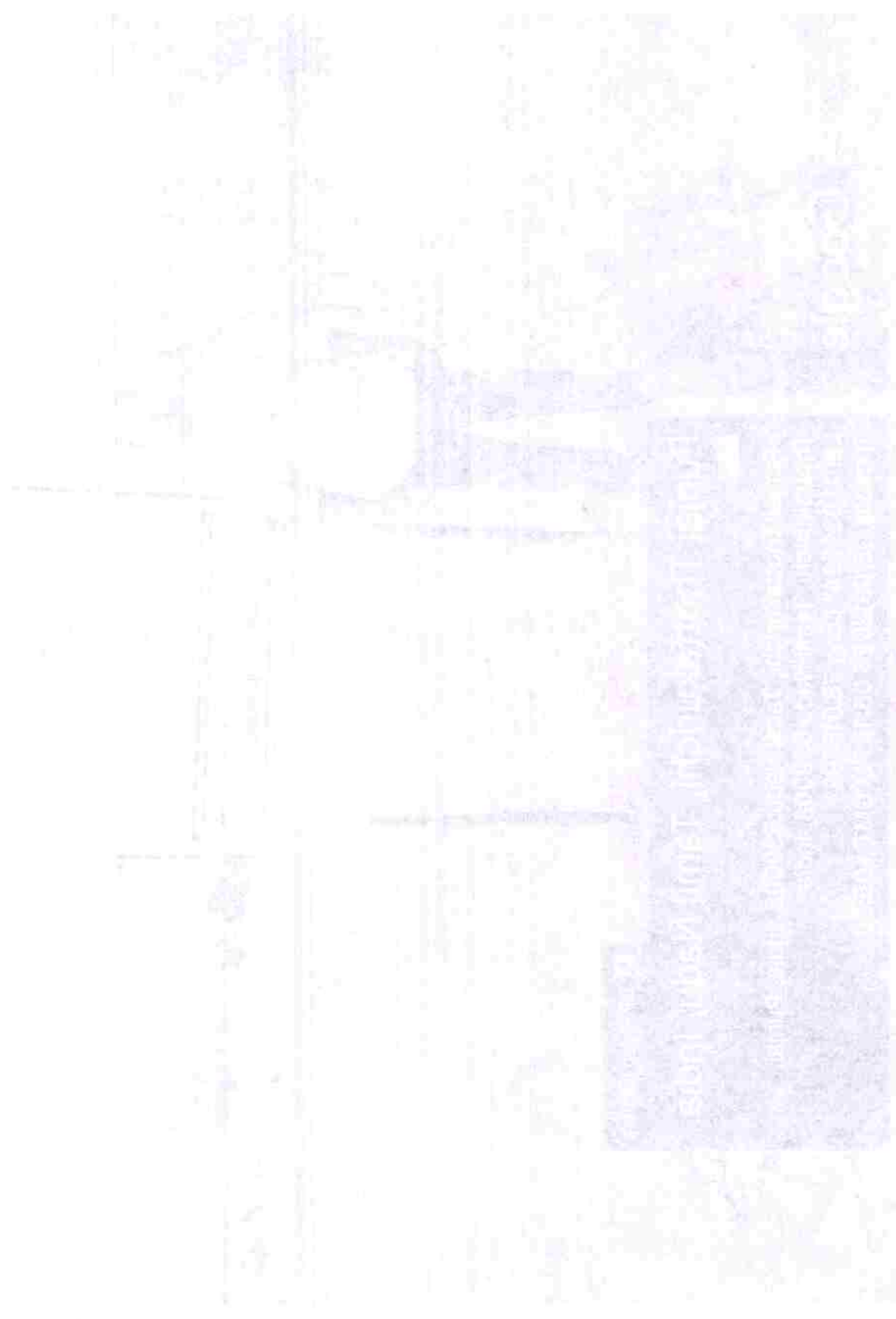
6. References

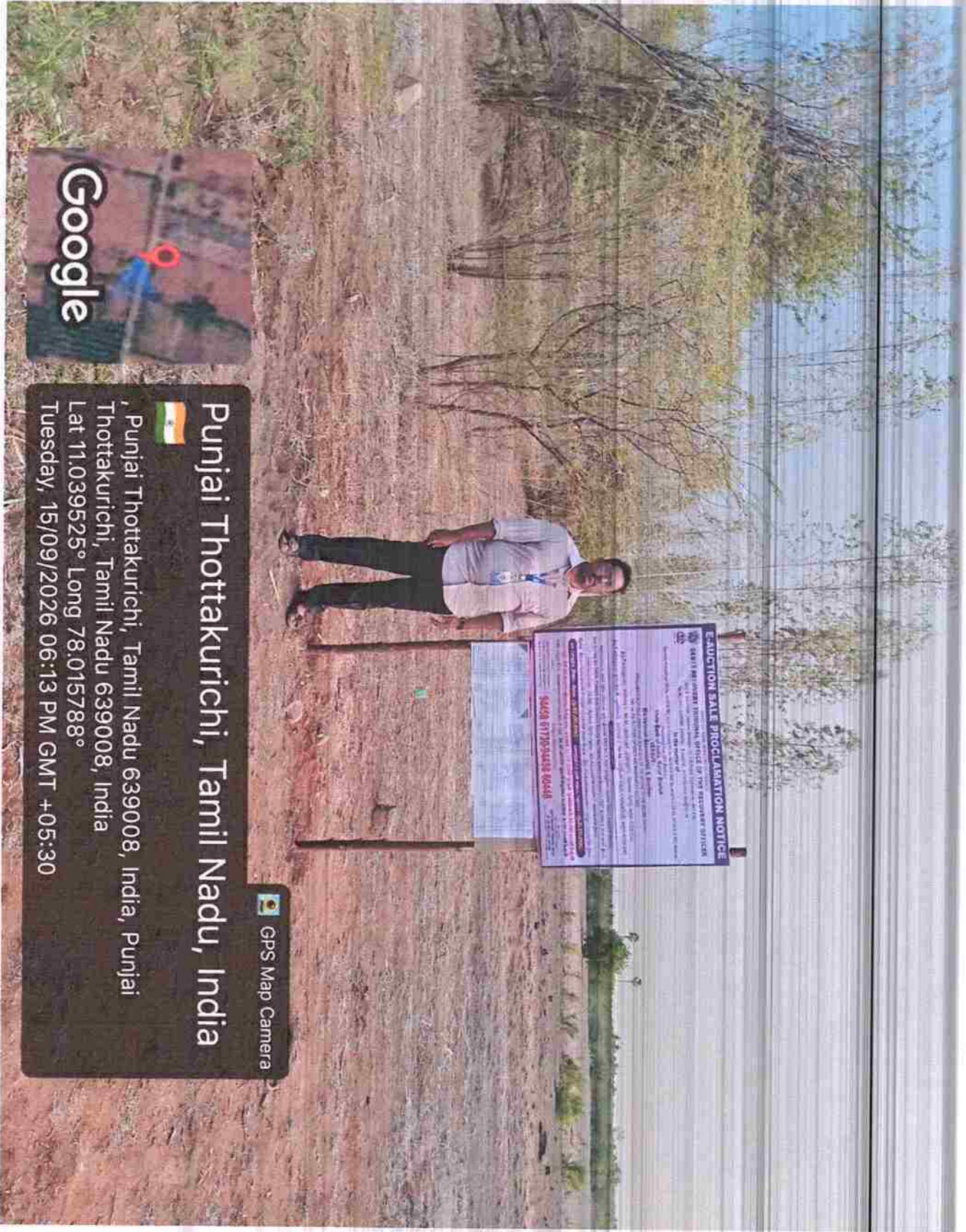
7. Appendix

8. Index

9. Table of Contents

10. Summary





Punjai Thottakurichi, Tamil Nadu, India

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Punjai Thottakurichi, Tamil Nadu, India



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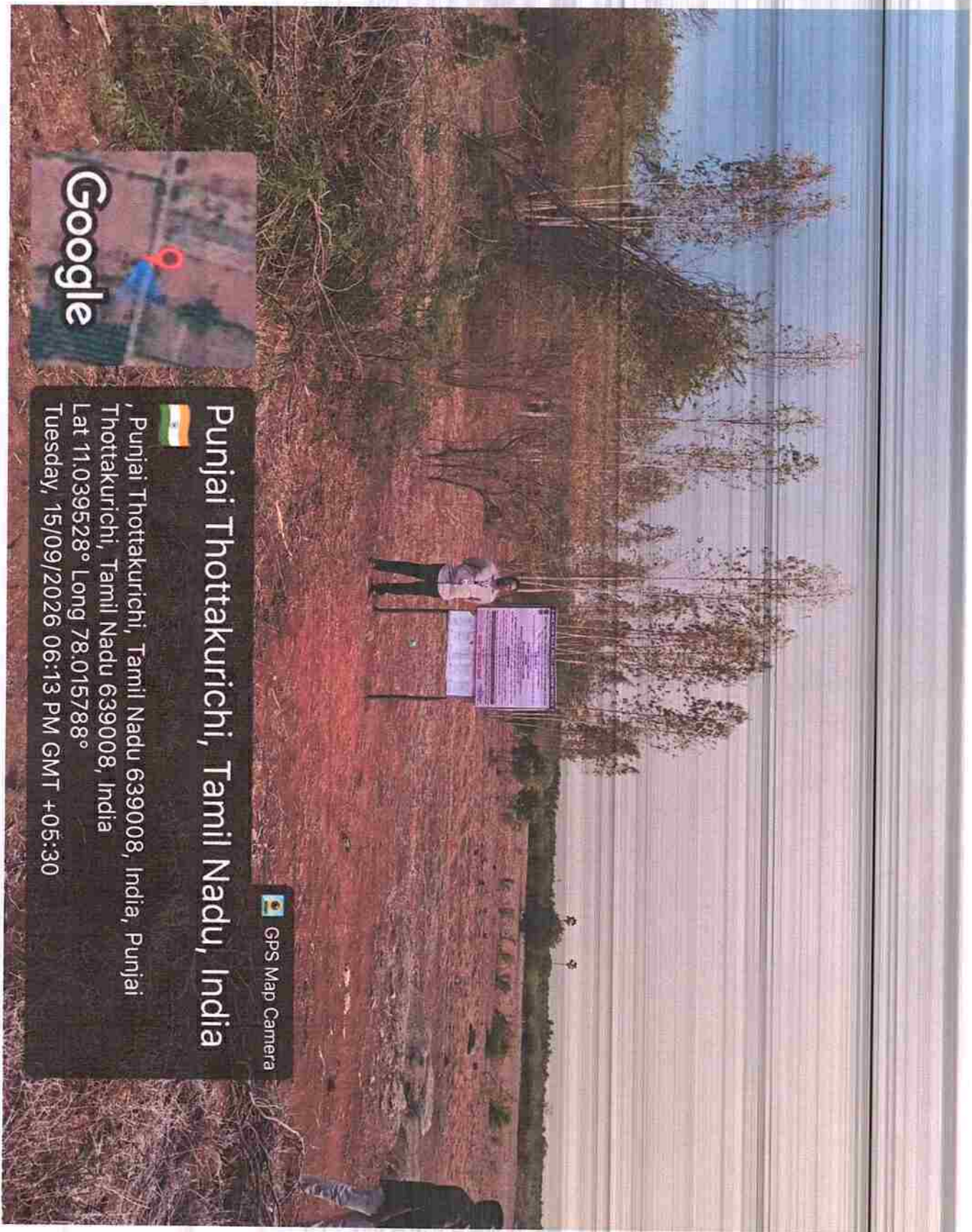
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Google

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