



Bank
No-1016

FORM NO. 22 [See Regulation 37(1)]
REGD. A/D/DASTI\ AFFIXATION\ BEAT OF DRUM
E-AUCTION SALE PROCLAMATION NOTICE

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEBTS RECOVERY TRIBUNAL
OFFICE OF THE RECOVERY OFFICER
2nd & 3rd Floor, Jawans Bhawan, T.B. Road,
Coimbatore – 641018.
E-mail ID: ro2drtcobtor-dfs@nic.in

In the Matter of:

Recovery proceedings (R.P) No. 29/2023 in DRC No. 29/2023 in TA No. 987/2019

(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)

State Bank of India, Salem
- VERSUS -
Sri E. Raja & Another.

To

1. Sri E. Raja,
Proprietor, M/s. R.R.K. Blue Metals,
3/115, Parakkadu, Salethampatti,
Suramangalam, Salem – 636 005.
2. Mr. V. Edumban,
S/o Vaduganathan,
3/115, Parakkadu, Salethampatty,
Salem – 636 005.

1. Debts Recovery Certificate Amount	Rs.11,19,167/- (Rupees Eleven Lakhs Nineteen Thousand One Hundred Sixty Seven Only) (Rs.1,16,254/- Term Loan Account + Rs.10,02,913/- C.C. Account) with interest @12.90% per annum with Compounded Monthly rests from the date of Application, i.e. 01/02/2016 and cost of Rs.14,000/- as per DRC No.29/2023 dated 25.09.2023.
2. Payable Amount as on 18.08.2026	Rs. 33,53,223/- (Rupees Thirty Three Lakhs Fifty Three Thousand Two Hundred and Twenty Three Only) as on 18.08.2026 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 29/2023 dated 25.09.2023. And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate on “**AS IS WHERE IS BASIS**”.



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.

DESCRIPTION OF PROPERTY BELONGING TO CERTIFICATE DEBTOR- 2 Mr. V. Edumban,

Salem West Registration District, Suramangalam Sub Registration District, Salem Taluk, Sivathapuram Village in Survey No.1/1B, bearing Door No.1/77, to an extent of 2538 Sq. ft. within the Boundaries.

North : Madavan's land
South : Lakshmi's land
East : Sukunthala's land
West : main road proceeding to Selathampatty

Measurements :

East West :
North : 86 ft., South : 102 ft.,
North South :
East : 29 ft., West : 25 ft.,

As per Encumbrance Certificate dated 17-03-2026 for the period from 01.01.1988 to 12-02-2018, there is Nil Encumbrance. Subsequent Encumbrance Certificate dated 13-06-2026 for the period from 01.01.2018 to 11-06-2026, there is Nil Encumbrance and DRT attachment order entry is reflecting.

Encumbrance certificate of the schedule properties are available with the Nodal officer of the Bank mentioned below for inspection.

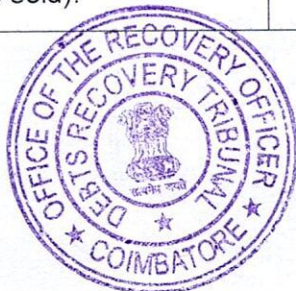
Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value: **No claim is pending before this Recovery Office. Further as per the order of Inspector General of Registration, Tamil Nadu in No.21343/C1/2021 dated 10.07.2021, even if any 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.**

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.

RESERVE PRICE (below which the property shall not be sold):

Rs. 1,22,00,000/- (Rupees One Crore Twenty Two Lakhs Only)



EMD		Rs.12,20,000/- (Rupees Twelve Lakhs Twenty Thousand Only)
Bid increment (in multiples) of		Rs. 50,000/- (Rupees Fifty Thousand Only)
<u>E Auction Particulars</u>		
1.	Last date of submission of online bid	EMD shall be deposited and Linked/Map the EMD amount with the Property ID On or before on 16:00 Hours 09.11.2026.
2.	Date and time of e-auction	10.11.2026 from 10:30 A.M Hours to 11:30 A.M Hours with auto extension of five minutes till conclusion of the sale.
3.	Date and time for inspection of items by the interested bidders	20.10.2026 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 / movable items being sold:-	Name: Mr. P.J. Basker, S/o Late. P.V. Jagadeesan, Chief Manager, State Bank of India, Administrative Office, Salem. Phone No: 9791873183 E-Mail ID: cmcr.slm@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 09.11.2026 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:-	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 31527599107 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 15th 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 ITCP 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 the e-auction service provider, 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:

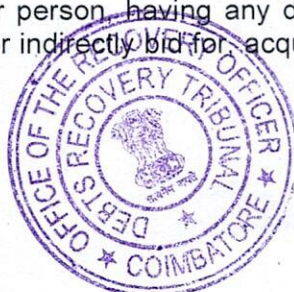
Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Helpline Nos.	8291220220
Helpline Email Address	Support.BAANKNET@psballiance.com

TERMS AND CONDITIONS

1. 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>.**

2. 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.

3. 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.

2. 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.

3. 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.

4. 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 forfeiture of the amount paid by the bidder.

5. 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.

6. 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.

7. 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.

8. 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.

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

10. 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.

11. 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 23rd day of September, 2026.



-Sd/-
(SHIMNA HARIDAS)
RECOVERY OFFICER – II

**DEBTS RECOVERY TRIBUNAL
COIMBATORE**

//TRUE COPY//


RO-II