Bama

DEBTS RECOVERY TRIBUNAL-I, CHENNAI

7th Floor, Additional Office Building, Shastri Bhavan,
Nungambakkam, Chennai – 600 006 Phone: 044-28490496

(Under Rule 52(2) of Second Schedule to the IT Act,1961 r/w Sec 25 to 29 of RDDBI &FI Act 1993)

TRC No. : 06/2023 **E-Sale Auction No.: 07/2026** **Date: 04.11.2026**

E-AUCTION SALE NOTICE

The under mentioned properties will be sold "As is and where is/on what it is/no complaint" basis by on line e-auction through **public e-auction on 10.12.2026** for recovery of a sum of **Rs. 372,53,51,481/- (Rupees Three Hundred Seventy-Two Crores Fifty-Three Lakhs Fifty-One Thousand Four Hundred Eighty-One only**) the dues as on **14.08.2026** from **M/s Pioneer Breeding & Hatcheries Pvt Ltd & Otrs to Canara Bank, ARM branch, Coimbatore** together with future interest from **NEXT DAY** in terms of the Recovery Certificate No. DRC No. 05/2022 dated 10.06.2022 in O.A. No 100/2008. A Notice of Demand subsequently issued by the Learned Recovery Officer of DRT, Coimbatore and further transferred to DRT-1, Chennai on jurisdictional grounds and renumbered as **TRC 06/2023**, till the date of realization and the costs, charges and expenses of the proceedings for the recovery thereof.

SCHEDULE OF THE PROPERTY

All that Piece and parcel of the immovable property Residential Flat in Three Bed Room Flat No. 304, Plinth area of 1550 Sq Ft. in the Third Floor of the building, Legend Apartment, along with 556.50 Sq. Ft. undivided share of land in the total larger extent of 7 Grounds and 1018 Sq Ft.(17818 Square Feet), situated in Old Door No. 177, New Door No. 255, Poonamallee High Road, Chennai – 600010, comprised in part of O.S No. 133, R.S No. 381/3 & 380/2, C.C. No. 1993 of 6/3/1908, Egmore Village, Egmore – Nungambakkam Taluk, Chennai District and bounded on the:-

NORTH BY	:	Vacant land, Sold to N. Jayaraman and his sons,
SOUTH BY	:	The land belonging to Syed Ismail Isphani and others,
EAST BY	:	Part of the House of Mr. Gajapathy Rao and
WEST BY	:	40 Feet Common Road.

And Situated within the Registration District of Chennai Central and in the Sub-Registration District of Periamet.

1.	Reserve Price	**Rs. 1,57,50,000/- (Rupees One Crore Fifty-Seven Lakhs Fifty Thousand)**
2.	Earnest Money Deposit	**Rs. 15,75,000/- (Rupees Fifteen Lakhs Seventy-Five Thousand)**
3.	Bid Increment (In Multiples) of	**Rs. 1,00,000/- (One Lakh and Multiples of One Lakh)**
4.	Poundage Fee	**2% up to Rs.1000/- & 1% on the sale amount in excess of Rs.1000/- Plus Rs 10/- as poundage fee to be paid by Demand Draft in favor of "The Registrar, DRT-1, Chennai – 600006." Within 15 days after conclusion of e-auction.**
5.	Inspection of Properties	**On 26.11.2026 between 11 AM and 4 PM with prior information to the Nodal Officer of the bank.**
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 PM on 08.12.2026 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.	Submission of online bids	**EMD shall be deposited and Linked / Map the EMD amount with the Property ID On or before on 16:00 Hours 08.12.2026**
8.	Date and time of e-auction Sale	**10.12.2026 from 1100 Hrs to 1200 Hours with auto extension of five minutes till conclusion of the sale.**

Internal

9.	Name of website for uploading auction bid form and detailed terms and conditions:-	**Https://baanknet.com**
10	Contact name and telephone number of authorized officers for further queries regarding e-auction	**1. Mr. Karthick Kannan M S** **Canara Bank, ARMB, R.S. Puram, Coimbatore,** **Mob. 9597171979, E-Mail ID: cb4712@canarabank.com.**
11	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 Indian Overseas Bank, Cathedral Branch, Chennai, Current A/c No. 163302000000550, IFSC No. IOBA 0000109 in favour of Recovery Officer, DRT.** **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.**

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. Sale will be by bidding through Online. Bidders are advised to carefully go through all the terms and conditions of Sale given in the auction sale catalogue before submitting their bids. **UNDER ANY CIRCUMSTANCES BIDS IN PHYSICAL FORM WILL NOT BE ACCEPTED BY THE TRIBUNAL & NO ENQUIRIES WILL BE ENTERTAINED.**

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**

5. For other general information and details, please contact **Mrs. Lakshmi V D/o Jayaraj Canara bank Coimbatore Asset Recovery Management, Gujarati Samaj Building, R S Puram, Coimbatore, Mobile. +91 94968 09690, E - Mail ID - cb4712@canarabank.com**, or Recovery Officer, DRT - I, 7TH Floor, Additional Building, Shastri Bhavan, Haddows Road, Nungambakkam, Chennai - 600006 (Phone 044-28490496; E-mail: ro2.chennai-drt@gov.in).

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.

Internal

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.

4. 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.

5. 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.

6. 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.

7. 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.

8. 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.

9. 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.

10. 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 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.

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

12. 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.

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

Important Note:

a) For any queries contact the numbers given at point Point No. 5 above. In case of no response then this office may be contacted.

b) 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 04th day of November 2026.

4/11/26

Balakrishnan Shanmugam
Recovery Officer – II
Debts Recovery Tribunal – 1, Chennai

Internal

To.

1. **M/s Pioneer Breeding & Hatcheries Pvt Ltd**
V Thimmayyan
D No. 1/15, Trichy Road
Pongalur, Thirupur

2. **Mr. V Thimmaiyan**
S/o PV Venkatasamy Naidu
B-4, Subbu Apartments
Race Course, Coimbatore – 641 018

3. Mr. PV Raghupathy
S/o PV Venkatasamy Naidu
D No. 1/85, Trichy Road
Pongalur, Thirupur -641667

4. Ms. Leela Krishnan
D/o PV Venkatasamy Naidu
D No. 1/84, Trichy Road
Pongalur, Thirupur -641667

5. M/s Pongalur Feeds Pvt Ltd
Rep by Its Managing Director
Mr. PV Raghupathy
S/o PV Venkatasamy Naidu
D No. 1/85, Trichy Road
Pongalur, Thirupur -641667

Copy to

1. The Chief Manager,
Canara Bank, ARM Branch
Gujarati Samaj Building
661-1, Mettupalayam Road
RS Puram,
Coimbatore – 641002

To get a copy of the Sale Notice affixed at a conspicuous part of the property **on or before 07.11.2026, and report compliance, thereof.**

2. The Registry/Section Officer of the Tribunal
- with a request to affix a copy of this sale auction notice in the Notice Board of the Tribunal.

DEBTS RECOVERY TRIBUNAL-I, CHENNAI

Internal

To

The Chief Manager,
Canara Bank, ARM Branch
Gujarati Samaj Building
661-1, Mettupalayam Road
RS Puram,
Coimbatore – 641002

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-I, Chennai by the service provider.
(c) Sending of e-auction sale notice to the service provider and uploading to be done immediately not later than **07.11.2026**.
(d) PAN verification by the service provider.
(e) Assignment and intimation of the "User ID" and "Password" to bidders well in time
(f) To arrange for assignment of Admn "User ID" and "Password" to RO, DRT-I, Chennai to facilitate opening and closure of e-auction.
(g) Deactivation of user id/password assigned to a bidder whose bid has been rejected by RO, DRT-I, Chennai by the service provider immediately;
(h) 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 between 07.11.2026 to 08.12.2026.**
(j) To facilitate generation of auction report along with instructions of Recovery Officer, if any, conveyed online during the bidding, at the close of the auction online by RO., DRT-I, himself
(k) Intimation to bidders regarding rejection of bid, declaration of highest bidder and any other directions of RO, DRT-I., Chennai to bidders through e-mail by the service provider.
(l) To block e-auctioning portal for submission of bids immediately after the closing date for submission of bids i.e.,**08.12.2026.**
(m) That the e-auction service provider should not allocate a parallel admin id, password to the Certificate Holding Bank in order to view the bid details etc., as this is a confidential closed tender document to be viewed only in encrypted mode by the RO only.

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 shall be published in the language of the district in which the property is situated in English as well as in a vernacular daily on or before 07.11.2026. 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-I, Chennai.

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-I, Chennai.

6. An officer of the Bank/FI well versed with the identity/location of the property is deputed to the property on the day of inspection i.e. **26.11.2026 from 1100 Hrs to 1600 Hrs** to facilitate inspection by the intending bidders. Memo of compliance along with the proceedings in respect of the inspection to be filed by the Bank.

Internal

7. **The EMD of the Successful bidder must be transferred to the Recovery Officer, DRT-I, Chennai, Current A/c No. 163302000000550 held with Indian Overseas Bank, Cathedral Branch, Chennai, IFSC No. IOBA 0000109.**

8. 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.

9. Ensure refund of EMD amounts deposited by unsuccessful bidders shall be returned to them immediately by unlocking the wallet or through RTGS transfer with the particulars provided by them.

10. **The amount deposited by successful bidders should be kept in interest bearing no- lien account as a "Custodian" until further orders of Recovery Officer, DRT-1, Chennai and the deposit details be furnished to Recovery Officer, DRT-I. Under no circumstances, the amount remitted by successful bidder should NOT be appropriated against the DRC/ loan account without the approval of RO, DRT-I, Chennai.**

11. The Service provider is directed to depute a Support staff/ Technical person who is well versed with the E – Auction through BAANKNET portal on **08.12.2026** for verification of bids for KYC compliance at DRT-I, Chennai and the day of auction i.e.**10.12.2026** one hour before commencement of the online auction.

12. An affidavit confirming the compliance of above instructions to be filed on **16.11.2026** by the Bank/FI duly countersigned by Advocate.

13. THE E-AUCTION SERVICE PROVIDER'S OFFICIAL ALONGWITH THE BANK'S REPRESENTATIVE SHOULD BE PRESENT IN DRT ATLEAST 60 MINUTES BEFORE COMMENCEMENT OF THE E-AUCTION.

14. Delivery of Title Deeds
In case of personal (non-mortgage) property of the defaulter, only certified copies of the title deed will be issued.

SCHEDULE OF E AUCTION - TRC NO. 06/ 2023

Particulars	Date
Newspaper Publication	**07.11.2026**
Compliance by Bank	**16.11.2026**
Inspection of the property	**26.11.2026**
Online Bid closing date	**08.12.2026**
Hard Copy Submission of Bids	**09.12.2026**
Bids approval date	**09.12.2026**
Date of E Auction	**10.12.2026**
Bank Official Contact Number	**Mr. Karthick Kannan MS – 9597171979**
Service Provider	**Baanknet - 8291220220**
Outstanding as on 14.08.2026	**Rs. 372,53,51,481/-**
Reserve Price of the Property	**Rs 1,57,50,000/-**

ऋण वसूली अधिकरण-I, चेन्नई * DEBTS RECOVERY TRIBUNAL-I, CHENNAI *

4/11/26

Balakrishnan Shanmugam
Recovery Officer – II
Debts Recovery Tribunal – 1, Chennai

Internal

DEBTS RECOVERY TRIBUNAL-I, CHENNAI
7th Floor, Additional Office Building, Shastri Bhavan,
Nungambakkam, Chennai – 600 006 Phone: 044-28490496

TRC No.06/2023
E-AUCTION BID FORM
(Read carefully the terms and conditions of sale before filling-up and uploading the bid-form)

1	Name(s) of Bidder(s) – In Capital Letters	
2	Father's/ Husband's Name Representative's Name in the case of Company/ firm/ association/ partnership/society	
3	Postal Address	
4	PAN Number (Mandatory)	
5	Phone/Mobile Number	
6	E-mail ID	
7	EMD Remittance	Date of remittance:
		Bank & Branch:
		A/c. No.
		IFSC Code
		UTR No.
8	Date of submission of bid	
9	Bid amount	Rs. (Rupees
10	Bank Account to which EMD to be returned	Bank & Branch:
		A/c. Holder:
		IFSC Code:

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

Internal

DECLARATION

Annexure

Date:

To:

The Recovery Officer,
Debts Recovery Tribunal-I,
7th Floor, Additional Building,
Shastri Bhavan, Haddows Road,
Additional Building, Haddows Building,
Nungambakkam, Chennai-600006.

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Tribunal and the Tribunal will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Tribunal and I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. I/We understand that in the event that the successful Bidder fails to comply with the Terms and Conditions of the Sale and the Tribunal in its sole discretion offers the Asset(s) to me/us to our highest offered bid then I/We are unconditionally bound to comply with the Terms and Conditions of Sale. And in the event of I/we failing to comply with the same, I/We agree that the Tribunal is entitled to forfeit the EMD deposited. I/We also understand that the EMD of all Bidders shall be retained by the Bank and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. The decision taken by Recovery Officer of this Tribunal in all respects shall be binding on me/us.
7. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.



Signature _____

Name:.....
Address:.....
e-mail id.....
Mobile.....

Internal