Bank

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, 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 PROCEEDINGS (RP) NO. 942/2019 IN DRC NO. 413/2019 IN OA NO. 157/2014

State Bank of India, Pollachi Branch

- VERSUS -

Mr. G. Jayaprakash

(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. Mr. G. Jayaprakash,
   S/o. Govindarajulu Naidu,
   UppuThottam,
   Jakarpalayam Post,
   Pollachi Taluk,
   Coimbatore District.

1.	Debts Recovery Certificate Amount	**Rs. 39,51,854.34** (Rupees Thirty Nine Lakhs Fifty One Thousand Eight Hundred Fifty Four and Paise Thirty Four Only) together with interest at the rate of 12% p.a., from 01.06.2020 as per DRC No. 413/2019 dated 22.07.2019, plus further interest & costs as applicable.
2.	Payable Amount as on 16.12.2026	Rs. 57,44,038/- (Rupees Fifty Seven Lakhs Forty Four Thousand and Thirty Eight Only) as on 16.12.2026 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. 413/2019 dated 22.07.2019 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".**

OFFICE OF THE RECOVERY OFFICER DEBTS RECOVERY TRIBUNAL COIMBATORE

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.
Lot - 1	**DESCRIPTION OF PROPERTY BELONGING TO** In Tirupur Registration District, in Pollachi Sub Registration District, in Sirukalandhai Village, Patta No.12 In S.F.No.266 - Acre 1.38
Lot - 2	In Tirupur Registration District, in Pollachi Sub Registration District, in Sirukalandhai Village, Patta No.12 In S.F.No.267 - Acre 0.97

Encumbrance certificate details:

Encumbrance Certificate dated 23.10.2025 for the period from 01-01-2020 to 21.10.2025 and subsequent Encumbrance Certificate dated 31.10.2026 for the period from 01.10.2004 to 30.10.2026 – revealed one encumbrances that :

1. After initiation of Recovery Proceedings, the Certificate Debtor Mr. G. Jayaprakash had executed a Registered Partition Deed bearing Document No. 2425 of 2016 dated 12.09.2016 on the file of the Sub- Registrar Office, Pollachi, in favour of his son Mr. Vishnu Varun and daughter Ms. Vishnu Deepa.

Remarks : The Third Party Claimant Mr. Vishnu Varun filed IA petition No. 03/2026 on 23.01.2026 before the Recovery Officer, DRT, CBE claiming on Scheduled mortgaged properties and his claim was dismissed on 30.06.2026.

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.
RESERVE PRICE (below which the property shall not be sold):	**Lot 1 : Rs. 77,50,000/-** (Rupees Seventy Seven Lakhs Fifty Thousand Only) **Lot 2 : Rs. Rs. 54,50,000/-** (Rupees Fifty Four Lakhs Fifty Thousand Only)

EMD		**Lot 1 : Rs. 7,75,000/-** (Rupees Seven Lakhs Seventy Five Thousand Only) **Lot 2 : Rs. Rs. 5,45,000/-** (Rupees Five Lakhs Forty Five Thousand Only)
Bid increment (in multiples) of		**Lot 1 : Rs. 50,000/-** (Rupees Fifty Thousand Only) **Lot 2 : Rs. 50,000/-** (Rupees Fifty Thousand Only)
E Auction Particulars		
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 15.12.2026.**
2.	Date and time of e-auction	**16.12.2026 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.	**25.11.2026** 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. Babu Vinod .D, Chief Manager, State Bank of India, Pollachi Branch. Mobile No: 9943164770, Email ID : sbi.00899@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 15.12.2026 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.	**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

OFFICE OF THE RECOVERY OFFICER DEBTS RECOVERY TRIBUNAL COIMBATORE

		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 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**

OFFICE OF THE RECOVERY OFFICER DEBTS RECOVERY TRIBUNAL COIMBATORE

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 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.

DEBTS RECOVERY TRIBUNAL OFFICER OF THE RECOVERY OFFICER COIMBATORE

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 04th day of November, 2026.

OFFICE OF THE RECOVERY OFFICER DEBTS RECOVERY TRIBUNAL COIMBATORE

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

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