SBI

STATE BANK OF INDIA
STRESSED ASSETS RECOVERY BRANCH
MADURAI

Authorised Officer's Details:
Name: Shri. Balamurugan.S
Mobile No: 8220060749
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No. 8, Dr. Ambedkar Road
Vinayaga Nagar Branch First Floor
Madurai – 625 020
Land Line No:(Office) 0452 - 2531047

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
Issued under Rule 8 (6) of the security Interest (Enforcement) Rules, 2002

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of State Bank Of India, being the Secured Creditor, will be sold on **" As is Where is", "As is What is"** and **"Whatever there is"** basis on **15.12.2026** for recovery of Rs.3,67,99,321.00 (Rupees Three Crore Sixty Seven Lakh Ninety Nine Thousand Three Hundred and Twenty One Only) dues as on 18.11.2026 with future interest and costs due to the State Bank of India, SARB, Madurai from M/s.Sree Aishwarya Chemicals, No.92A/9, Rajan Complex, Ilayarasanendal Road, Kovilpatti- 628 501, Shri.G.Padmanaban, S/o.Ganapathy (Managing Partner cum Guarantor), and Smt.P.Manimegalai, W/o.Padmanaban (Partner cum Guarantor) 155/6 3rd street, Rajiv Nagar, Kovilpatti Taluk, Tuticorin District.

DESCRIPTION OF PROPERTIES: -

Item 1: Property ID SBIN88495109260 Reserve Price Rs.76,00,000/-

All that piece and parcel of the land located at Palayamkottai Registration District, Kovilpatti Sub Registrar Office Circle, Mooppanpatti village,& Panchayat, with Patta No.4858, Kovilpatti **Survey No. 16/2** to an extent of 1800 sq., Meter (or) 19375.2 Square feet (or) 44.479 cents having following boundaries:

North: Odai
South: Earlier Ponnusamy Nadar land and latter plots sold by R.Kanagaraj, Plot No.1 now registering to your name, 25 ft wide North-South road joining to Bye-pass road,
East: Land of Selvaraj
West: Lland in S.No.16/1.

Item 2 : Property ID SBIN88495109260A Reserve Price Rs.14,00,000/-

All that piece and parcel of the land located at Palayamkottai Registration District, Kovilpatti Taluk, Parasakthi Nagar Mooppanpatti village and Panchayat, Kovilpatti, Survey no.15/3 to an extent of 1 Acre & 38 cents, Survey No.15/4 to an extent of 1 Acre & 46 cents and Survey no. 16/3 to an extent of 4 Acre and 17 cents, in total 7 Acre and 01 cent was promoted as layout by dividing into many plots, in this **Plot No1** with following boundaries:
North: Plot No.16/2
South: 23 feet wide East-West road
East: Plot No.2
West: Land at SF No.16/1

Measuring,
East-West on North 35 ft,
East-West on South 32 ft
North-South on West 77.50 ft
North-South on East 75 ft.
Total extent is 2554.375 sq.ft or 237.30 sq mtr or 5.86 cents.

DETAILS OF E-AUCTION SALE: -

Property ID	SBIN88495109260	SBIN88495109260A
Latitude / Longitude coordinates	9° 11'28.22" N / 77° 51'40.37"E	9° 11'27.15" N / 77° 51'38.37 E
Reserve Price	Rs. 76,00,000/-	Rs.14,00,000/-
Earnest Money To Be Deposited	Rs. 7,60,000/-	Rs.1,40,000/-
Bid Multiplier	Rs.50,000/-	Rs.10,000/-
Inspection Of Properties	**05.12.2026** between 01:00 P.M to 04:00 P.M	
Last Date For Submission Of Proof Of Emd	Interested bidder may deposit Pre-Bid EMD with BAANKNET before the close of e-Auction	
Date And Time Of E-Auction	**15.12.2026** & 11:00 AM to 04:00 PM With unlimited extension of 10 minutes if bidding continues till sale is concluded	

The auction will be conducted online only, through the web portal https://baanknet.com. The bidder registration should be completed by bidder well in advance, before e-auction date as the process takes minimum of 2 to 3 working days.

For detailed terms and conditions of the E-auction sale, steps to be followed by bidder for registration with e-auction portal and E-Auction tender documents containing online e-auction bid form, Declaration etc, please refer to the link provided in https://baanknet.com.

Date 19.11.2026
Place: Madurai

Shri Balamurugan.S
Authorised Officer
State Bank of India,
SARB, Madurai.

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 Borrower and Guarantors	(i) **M/s Sree Aishwarya Chemicals** No.92A/9, Rajan Complex Ilayarasanendal Road Kovilpatti 628501 (ii) **Mrs. P.Manimegalai** W/o Padmanaban 155/6 3rd street, Rajiv Nagar, Kovilpatti Taluk Tuticorin District 628502 (iii) **Mr. G.Padmanaban** S/o Ganapathy, 155/6, 3rd street Rajiv Nagar, Kovilpatti Taluk Tuticorin District 628502
2	Name and address of Branch, the secured creditor	**SBI, SARB, MADURAI (Br Code: 13165)** No. 8, Dr. Ambedkar Road, Vinayaga Nagar Branch First Floor, Madurai – 625 020.
3	**Complete Description of the immovable secured assets to be sold with identification marks or number, if any, on them** **Item 1: Property ID SBIN88495109260 Reserve Price Rs.76,00,000/-** All that piece and parcel of the land located at Palayamkottai Registration District, Kovilpatti Sub Registrar Office Circle, Mooppanpatti village,& Panchayat, with Patta No.4858, Kovilpatti **Survey No. 16/2** to an extent of 1800 sq., Meter (or) 19375.2 Square feet (or) 44.479 cents having following boundaries: North: Odai South: Earlier Ponnusamy Nadar land and latter plots sold by R.Kanagaraj, Plot No.1 now registering to your name, 25 ft wide North-South road joining to Bye-pass road, East: Land of Selvaraj West: Lland in S.No.16/1. **Item 2 : Property ID SBIN88495109260A Reserve Price Rs.14,00,000/-** All that piece and parcel of the land located at Palayamkottai Registration District, Kovilpatti Taluk, Parasakthi Nagar Mooppanpatti village and Panchayat, Kovilpatti, Survey no.15/3 to an extent of 1 Acre & 38 cents, Survey No.15/4 to an extent of 1 Acre & 46 cents and Survey no. 16/3 to an extent of 4 Acre and 17 cents, in total 7 Acre and 01 cent was promoted as layout by dividing into many plots, in this **Plot No1** with following boundaries: North: Plot No.16/2 South: 23 feet wide East-West road East: Plot No.2 West: Land at SF No.16/1 Measuring, East-West on North 35 ft, East-West on South 32 ft North-South on West 77.50 ft North-South on East 75 ft. Total extent is 2554.375 sq.ft or 237.30 sq mtr or 5.86 cents.

4	Details of the encumbrances known to the secured creditor.	**NIL**
5	The secured debt for recovery of which the property is to be sold	Rs.3,67,99,321.00 (Rupees Three Crore Sixty Seven Lakh Ninety Nine Thousand Three Hundred and Twenty One Only) dues as on 18.11.2026 with further interest together with all other costs, incidental expenses and charges.
6	Deposit of earnest money Last Date and Time within which EMD to be remitted	**Item No. 1 EMD: Rs. 7,60,000/-** **Item No. 2 EMD : Rs. 1,40,000/-** being the 10% of Reserve price to be transferred/deposited by bidders in his/her/their own Wallet provided by M/s BAANKNET on its e-auction site https://baanknet.com by means of NEFT. Interested bidder may deposit pre-bid EMD with BAANKNET before the close of e-auction. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in BAANKNET's Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest are advised to submit the pre-bid EMD amount well in advance to avoid any last-minute problem
7	Reserve price of the immovable secured assets	**Item No. 1 : Rs. 76,00,000/-** **(Rupees Seven Lakh Sixty Thousand Only)** **Item No. 2 : Rs. 14,00,000/-** **(Rupees One Lakh Forty Thousand Only** In case of successful bid, the remaining part of successful bid amount should be paid through RTGS / NEFT/NET BANKING/FUND TRANSFER to the account mentioned below A/c No.: **38676668762** IFSC : **SBIN0001479** Bank : State Bank of India Address: Vinayaga Nagar Branch, Madurai-625 020
	Bank account in which EMD to be remitted.	Bidders' own wallet Registered with BAANKNET on its e-auction site https://baanknet.com by means of NEFT.
	Last Date and Time within which EMD to be remitted:	Please refer to item 6 above
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 Authorised 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 .	
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	**Online** **Date: 15.12.2026** & 11:00 AM to 04:00 PM
10	The e-Auction will be conducted through the Bank's approved service provider as mentioned here: e-Auction tender documents containing - e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned here:	M/s BAANKNET at the web portal https://baanknet.com
11	Bid increment amount:	**Item No. 1. Rs. 50,000/- Item No.2 Rs, 10,000/-**
	Auto extension:	Unlimited extension of 10 minutes if bidding continues till sale is concluded

	Bid currency & unit of measurement:	INR
12	**Date and Time** during which inspection of the immovable assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	**Date: 05.12.2026** **Time:** Between 01:00 PM and 04.00 PM **Name**: Shri.Ponnezhil (CCO-SBI-SARB, Madurai) Mobile No: 9283449598 Land Line No: 0452 - 2531821; e-mail: sbi.13165@sbi.co.in
13	Details of pending litigation, if any, in respect of property proposed to be sold	**Nil**

Other conditions

1. The Bidders should get themselves registered on https://baanknet.com by providing requisite KYC documents and registration fee as per the practice followed by M/s. BAANKNET Ltd., well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website).

2. The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with BAANKNET Ltd at ***https://baanknet.com*** by means of NEFT transfer from his bank account. The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card / Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number (mobile/Land line of the bidder etc., to the Authorised Officer of State Bank of India, SARB, Madurai. Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer.

3. The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. BAANKNET Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.

4. 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.

5. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.

6. 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 15 % 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

7. 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.

8. 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.

9. 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.

10. 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.



11. Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

12. 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.

13. The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

14. 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.

15. The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s BAANKNET Ltd. The Bidder has to place a request with BAANKNET Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).

16. 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.

17. 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.

18. 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.

19. 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.

20. 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.

21. 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.

22. This sale will attract the provisions of sec 194-IA of the Income Tax Act.

Date: 19.11.2026
Place: Madurai

Shri.Balamurugan.S
Authorised Officer
SBI SARB Madurai