STATE BANK OF INDIA
STRESSED ASSETS RECOVERY BRANCH
COIMBATORE (10204)

Authorised Officer's Details:
Name: Mr.R.Rupalingappa
Mobile No.:9445610618
Contact Person: Mr.Saravanan R L
Mobile No.:9994852645

377/1, Dr Nanjappa Road,
Behind:N. S.Palaniappa Nursing Home,
Coimbatore 641 018
Ph: 0422-2233450
e-mail ID: sbi.10204@sbi.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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 proviso to Rule 6 (2) & 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 Authorized Officer of State Bank of India, the Secured Creditor, will be sold "As is Where is", "As is what is" and "Whatever there is" basis on 25.06.2025 for recovery of **Rs.9,54,42,891/-** (Rupees Nine Crore Fifty Four Lakhs Forty Two Thousand Eight Hundred and Ninety One Only) as on 27.04.2025 with future interest from 28.04.2025, costs, etc., due to the Secured Creditor from **M/s.Portsea Technologies** represented by its proprietor Mr. G.Sellamuthu, S/o.Mr. Gunasekaran, (Borrower) and Mr.Sigamani @ P. Karuppannan, (Guarantor).

Description of the immovable property

Property No.1

Plant & Machineries

Sl. No	Description of Article	No of items
1	VMC Machining Center – 4734 (ACE)	1
2	VMC Machining Center – 4735 (ACE)	1
3	VMC Machining Center – 2397 (ACE)	1

4	CNC Lathe (138M, 52-428M, 58-263) (ACE)	3
5	Special purpose Punching/Drilling Machine (Origin)	2
6	Auxiliary equipment's:	
	Stabilizer – Golden electronic controls India Pvt Ltd – 40 KVA	1
	Air gauge	NA
	Surface table	NA
	Tools	Lot
	Vice	Lot
	Fixtures	Lot
	Gauges	Lot
	Bench grinder	1
	Air Compressor – Columbia	1
	Air Compressor – ELGI with 10 HP air dryer	1
	Portable welding machine	1
	Hand drilling machine (Sri Vigneswara machine tools)	1

Property No.2

[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Gift Settlement Deed document No. 1021/2018 dated 06.04.2018 Uthukuli SRO]

In Tirupur Registration District, Uthukuli Sub-Registration District, UthukuliTaluk, within the limits of Uthukuli Town Panchayat Limits., PunjaiUthukuli Village, located in Nethaji Street, Ward No. 7, in R. S. No. 202/1 lands measuring 0.945 hectares @ Rs.2.53 (New R. S. No. 202/1A, 1B), in R. S. No. 202/2 lands measuring 0.340 hectares @ Rs.0.94 (New R. S. No. 202/2B since subdivided as R. S. No. 202/2B5), thus the total lands measuring 1.285 hectares @ Rs.3.47 in this specific lands admeasuring **3745 Sqft (or) 348 Sq meters** situated within the following boundaries:-

North to 16 ft wide East-West pathway
East to 16 ft wide South-North pathway
South to land owned by Chandrasekaran and others
West to land belonging to Chandrakala

Amidst this East-West 70 ft on the both sides and South-North 53.5 ft, thus making above extent of **3745 Sqft (or) 348 Sq meters** of land and rights to use the mamool pathway rights to reach the property along with appurtenances & attachments thereon. (Detailed as description in document No.1021/2018).

Property No.3

[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Gift Settlement Deed document No. 240/2018 dated 25.01.2018 Uthukuli SRO]

Previously Erode Registration District, presently Tirupur Registration District, Uthukuli Sub-Registration District, previously Perunthurai Taluk later AvinashiTaluk now Uthukuli Taluk, Punjai Uthukuli Village in R. S. No. 99/1A Uhtukuli Natham Ward No. 6, Hospital road,

i) In this,lands measuring 656 sq.ft situated within the following boundaries:-

East to C.K.C. MaattuKottam

South to office compound
West to North South road
North to house owned by Angappa Mudaliyar
In this, Northern side East West 55 ft, Southern side 52 ft, Western side North South 11 ft, Eastern side 13 ½ ft thus the lands measuring **656 sq.ft** of land along with Western side North South 11 ft, Eastern side North South 13 ft East West 12 ft on both sides, thus the east facing buildings admeasuring 144 sq.ft and Eastern side East West 21 ft on both sides, North South 10 ft on both sides thus the east facing buildings ad measuring 210 sq.ft and other superstructures etc. bearing old door No. 39, New No. 35, E. B. connection No. 76.

ii) Further in said village and same Natham R. S. 99/1A in this, lands measuring 238.75sq.ft situated within the following boundaries:-
North to house owned by A.B. Kaithamalai gounder and his children
East to house owned by A.B. Kaithamalai gounder and children and below mentioned vacant land
South to house owned by Palaniammal and others
West to North South running Vijayamangalam road
In this Western side North South 23 ¾ ft, Eastern side 24 ft, East West 10 ft on both sides thus the lands measuring **238.75 sq.ft**
Further in said Natham R. S. 99/1A the lands measuring 544sq.ft situated within the following boundaries:-
North to house owned by A.B. Kaithamalai gounder and children
East to lands owned by C. K. Chinnasamygounder and his grand son
South to house owned by Palaniammal and others
West to above mentioned lands admeasuring 238.75 sq.ft
In this Northern side East West 35 ft, Southern side 29 ft Western side North South 19 ¼ ft, Eastern side 14 ¾ ft, thus the lands measuring **544 sq.ft.**
Thus totaling 782 ¾ Sq.Ft. land
Thus the total of **item (i) & (ii) are 1438.75 sq.ft (or) 133.65sq.mtr** of land along with buildings and superstructures etc., bearing door No.23,24, 25, 26, 27, 28,29, 30, 31, 32, having Assessment No. 1012,1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, Water Connection No. 1690, 1688, 1686 and Electricity Connection No. 0289, 0284, 0287, 0285, and all other appurtenances thereto and right to use the North South road to reach the property.(The said property in Natham G. S. Nos. 99/1A3, 99/1A4&Patta No. 164) (Detailed as description in document No.240/2018).

Property No.4

[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Sale Deed document No. 4221/2008 dated 10.12.2008 Uthukuli SRO]

Item: i:
In Erode Registration District (Now Tiruppur Registration District) , Uthukuli Sub- Registration District, UthukuliTaluk, Punjai Uthukuli Village, Re-Survey No.99/2(as per New Sub-Division Survey No.99/19) in this an extent of 0.18.0 **in that 70.2 Sq.mtr of land** situated within the following boundaries:
South By east west road to Tiruppur Vijayamanagalam,
West by house Sold by Vedhambal to Muthusamy,
North by house belonged to meenakshi W/o Kandhappamudali bow belonging to Periyasamy Gounder,
East by Tiruppur – Vihayamangalam road,

Amidst this ,70.2 Square meter of lands with Shops, houses fully. This has been numbered as R.S. No.99/19 under Natham Land Tax Scheme.

Item : ii:

Re-Survey No.99/1(As per new sub-division survey No.99/1A5) an extent 2.13.5 in that **262 Sq.mtr of land** within the following boundaries:

South by 70.2 Square meter in re-survey No.99/19,
West by Vedhambals house,
North by the land of Re-survey Nos.991A4 and Natham S.F.No.99/1A4,
East by Re-survey No.100 Tiruppur Vijayamangalam road and in natham Re-Survey No.99/1A4,
Amidst this, 262 Square mtr of lands in full, along with Mangalore tiled houses fully.

Total of both lands is 332.2 square meter (70.2+262) of lands

along with 8 houses built thereon in full, along with mamool pathway, appurtenances & attachment thereon. The 8 houses is situated in Ward No.6, Door Nos.23 to 32, Tax Assessment Nos.658 to 667, EB Sc Nos.84,85,86,87,88,89, water Connection No.571.

The above Item No.i & Item No.ii properties are situated at Wart No.6, Door No.23 to 32. Property Tax Assessment No.658- 667. EB Service Connection No.84-89. Water Service Connection No.571. (Detailed as description in document No.4221/2008).

DETAILS OF E-AUCTION SALE:

	Property No.1	Property No.2	Property No.3	Property No.4
Reserve Price	Rs.30,00,000/-	Rs.37,00,000/-	Rs.58,00,000/-	Rs.1,41,00,000/-
Earnest Money To Be Deposited	Rs.3,00,000/-	Rs.3,70,000/-	Rs.5,80,000/-	Rs.14,10,000/-
Bid Multiplier	Rs.1,00,000/-	Rs.1,00,000/-	Rs.1,00,000/-	Rs.1,00,000/-
Inspection Of Properties	04.06.2025 between 11:00 A.M to 04.00 P.M			
Last Date For Submission Of Proof Of EMD	Interested bidder may deposit Pre-Bid EMD with https://baanknet.com/eauction-psb/home before the close of e-Auction			
Date And Time Of E-Auction	25.06.2025 11.00 A.M to 04.00 P.M With unlimited extension of 10 Minutes each			

Pre-bid EMD being the 10% of Reserve Price to be transferred by interested bidders in the global EMD wallet of https://baanknet.com/eauction-psb/home by means of transfer of funds. Interested bidder may deposit pre-bid EMD with PSB Alliance Baanknet before the close of e-auction. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in PSB Alliance Baanknet 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.

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

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

Place : Coimbatore
Date : 05.05.2025

Authorised Officer
State Bank of India

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

<table>
<tr><td>1</td><td>Name and address of the Borrower / guarantor</td><td>
<table>
<tr><td>M/s.Portsea Technologies
Proprietor: Mr.Sellamuthu Gunasekaran

S F 243/2, 16/1, ERA Mohan Nagar,
Kalapatti Sitra road,
Coimbatore- 641048</td><td>Mr. G.Sellamuthu, S/o.Mr. Gunasekaran

Proprietor of M/s.Portsea Technologies
2/174, Balasundaram Lay out
Chettipalayam Road
Opposite to LLN Hospital
Malumichampatty, Coimbatore – 641050</td></tr>
<tr><td>Mr. G.Sellamuthu, S/o.Mr. Gunasekaran
Proprietor of M/s.Portsea Technologies
East Street, Thappukundu, Tadichery,
Theni – 625 534</td><td>Mr.Sigamani @ P. Karuppannan
Guarantor: M/s.Portsea Technologies
23, Ayya Muthaiyan KAdu,
Reddipalayam Village,
Uthukuli Taluk, Tirupur District - 641601</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>Name and address of Branch, the secured creditor</td><td>State Bank of India, Stressed Assets Recovery Branch, 377/1, Dr Nanjappa Road, Behind: N.S.Palaniappa Nursing Home,Coimbatore-18</td></tr>
<tr><td>3</td><td>Description of the immovable secured assets to be sold.</td><td>
<u>Property No.1</u>
Plant & Machineries
<table>
<tr><th>Sl. No</th><th>Description of Article</th><th>No of items</th></tr>
<tr><td>1</td><td>VMC Machining Center – 4734 (ACE)</td><td>1</td></tr>
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<tr><td>5</td><td>Special purpose Punching/Drilling Machine (Origin)</td><td>2</td></tr>
<tr><td>6</td><td>Auxiliary equipment's:
<table>
<tr><td>Stabilizer – Golden electronic controls India Pvt Ltd – 40 KVA</td><td>1</td></tr>
<tr><td>Air gauge</td><td>NA</td></tr>
<tr><td>Surface table</td><td>NA</td></tr>
<tr><td>Tools</td><td>Lot</td></tr>
<tr><td>Vice</td><td>Lot</td></tr>
<tr><td>Fixtures</td><td>Lot</td></tr>
<tr><td>Gauges</td><td>Lot</td></tr>
<tr><td>Bench grinder</td><td>1</td></tr>
<tr><td>Air Compressor – Columbia</td><td>1</td></tr>
<tr><td>Air Compressor – ELGI with 10 HP air dryer</td><td>1</td></tr>
<tr><td>Portable welding machine</td><td>1</td></tr>
<tr><td>Hand drilling machine (Sri Vigneswara machine tools)</td><td>1</td></tr>
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</td></tr>
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<u>Property No.2</u>
<u>[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Gift Settlement Deed document No. 1021/2018 dated 06.04.2018 Uthukuli SRO]</u>
In Tirupur Registration District, <u>Uthukuli Sub-Registration District</u>, <u>UthukuliTaluk</u>, within the limits of Uthukuli Town Panchayat Limits., <u>PunjaiUthukuli Village</u>, located in Nethaji Street, Ward No. 7, in <u>R. S. No. 202/1</u> lands measuring 0.945 hectares @ Rs.2.53 <u>(New R. S. No. 202/1A, 1B)</u>, in <u>R. S. No. 202/2</u> lands measuring 0.340 hectares @ Rs.0.94 <u>(New R. S. No. 202/2B since subdivided as R. S. No. 202/2B5)</u>, thus the total lands measuring 1.285 hectares @ Rs.3.47 in this specific <u>lands admeasuring 3745 Sqft (or) 348 Sq meters</u> situated within the following boundaries:-
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</table>

		North to 16 ft wide East-West pathway East to 16 ft wide South-North pathway South to land owned by Chandrasekaran and others West to land belonging to Chandrakala Amidst this East-West 70 ft on the both sides and South-North 53.5 ft, thus making above extent of **3745 Sqft (or) 348 Sq meters** of land and rights to use the mamool pathway rights to reach the property along with appurtenances & attachments thereon. (Detailed as description in document No.1021/2018). **Property No.3** **[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Gift Settlement Deed document No. 240/2018 dated 25.01.2018 Uthukuli SRO]** Previously Erode Registration District, presently Tirupur Registration District, Uthukuli Sub- Registration District, previously Perunthurai Taluk later AvinashiTaluk now Uthukuli Taluk, Punjai Uthukuli Village in R. S. No. 99/1A Uhtukuli Natham Ward No. 6, Hospital road, i) In this,lands measuring 656 sq.ft situated within the following boundaries:- East to C.K.C. MaattuKottam South to office compound West to North South road North to house owned by Angappa Mudaliyar In this, Northern side East West 55 ft, Southern side 52 ft, Western side North South 11 ft, Eastern side 13 ½ ft thus the lands measuring **656 sq.ft** of land along with Western side North South 11 ft, Eastern side North South 13 ft East West 12 ft on both sides, thus the east facing buildings admeasuring 144 sq.ft and Eastern side East West 21 ft on both sides, North South 10 ft on both sides thus the east facing buildings ad measuring 210 sq.ft and other superstructures etc. bearing old door No. 39, New No. 35, E. B. connection No. 76. ii) Further in said village and same Natham R. S. 99/1A in this, lands measuring 238.75sq.ft situated within the following boundaries:- North to house owned by A.B. Kaithamalai gounder and his children East to house owned by A.B. Kaithamalai gounder and children and below mentioned vacant land South to house owned by Palaniammal and others West to North South running Vijayamangalam road In this Western side North South 23 ¾ ft, Eastern side 24 ft, East West 10 ft on both sides thus the lands measuring **238.75 sq.ft** Further in said Natham R. S. 99/1A the lands measuring 544sq.ft situated within the following boundaries:- North to house owned by A.B. Kaithamalai gounder and children East to lands owned by C. K. Chinnasamygounder and his grand son South to house owned by Palaniammal and others West to above mentioned lands admeasuring 238.75 sq.ft In this Northern side East West 35 ft, Southern side 29 ft Western side North South 19 ¼ ft, Eastern side 14 ¾ ft, thus the lands measuring **544 sq.ft.** **Thus totaling 782 ¾ Sq.Ft. land** *Thus the total of **item (i) & (ii) are 1438.75 sq.ft (or) 133.65sq.mtr** of land along with buildings and superstructures etc., bearing door No.23,24, 25, 26, 27, 28,29, 30, 31, 32, having Assessment No. 1012,1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, Water Connection No. 1690, 1688, 1686 and Electricity Connection No. 0289, 0284, 0287, 0285, and all other appurtenances thereto and right to use the North South road to reach the property.(The said property in Natham G. S. Nos. 99/1A3, 99/1A4&Patta No. 164) (Detailed as description in document No.240/2018).* **Property No.4** **[Belonging to Mr.Sigamani.P @ Mr. Karupannan covered under Sale Deed document No. 4221/2008 dated 10.12.2008 Uthukuli SRO]**

<table>
<tr><td></td><td></td><td>Item: i:
In Erode Registration District (Now Tiruppur Registration District) , Uthukuli Sub-Registration District, UthukuliTaluk, Punjai Uthukuli Village, Re-Survey No.99/2(as per New Sub-Division Survey No.99/19) in this an extent of 0.18.0 in that 70.2 Sq.mtr of land situated within the following boundaries:
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Amidst this ,70.2 Square meter of lands with Shops, houses fully. This has been numbered as R.S. No.99/19 under Natham Land Tax Scheme.
Item : ii:
Re-Survey No.99/1(As per new sub-division survey No.99/1A5) an extent 2.13.5 in that 262 Sq.mtr of land within the following boundaries:
South by 70.2 Square meter in re-survey No.99/19,
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The above Item No.i & Item No.ii properties are situated at Wart No.6, Door No.23 to 32. Property Tax Assessment No.658- 667. EB Service Connection No.84-89. Water Service Connection No.571. (Detailed as description in document No.4221/2008).</td></tr>
<tr><td>4</td><td>Details of the encumbrances known to the secured creditor.</td><td>Nil. However, bidders are requested to make their own enquires /due diligence.</td></tr>
<tr><td>5</td><td>The secured debt for recovery of which the property is to be sold</td><td>Rs.9,54,42,891/- (Rupees Nine Crore Fifty Four Lakhs Forty Two Thousand Eight Hundred and Ninety One Only) as on 27.04.2025 with future interest from 28.04.2025, costs, etc., due to the Secured Creditor from M/s.Portsea Technologies represented by its proprietor Mr. G.Sellamuthu, S/o.Mr. Gunasekaran, (Borrower) and Mr.Sigamani @ P. Karuppannan, (Guarantor).</td></tr>
<tr><td>6</td><td>Deposit of earnest money (EMD)

(10% of Reserve Price)</td><td>
<table>
<tr><td></td><td>Property No.1</td><td>Property No.2</td><td>Property No.3</td><td>Property No.4</td></tr>
<tr><td>EMD</td><td>Rs.3,00,000/-</td><td>Rs.3,70,000/-</td><td>Rs.5,80,000/-</td><td>Rs.14,10,000/-</td></tr>
</table>

Pre-bid EMD being the 10% of Reserve Price to be transferred by interested bidders in the global EMD wallet of https://baanknet.com/eauction-psb/home by means of transfer of funds. Interested bidder may deposit pre-bid EMD with PSB Alliance Baanknet before the close of e-auction. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in PSB Alliance Baanknet 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.

The auction will be conducted online only, through the web portal https://baanknet.com/eauction-psb/home. The bidder registration should be completed by bidder well in advance, before e-auction date as the process takes minimum of two to three working days.</td></tr>
</table>

<table>
<tr><td>7</td><td>(i) Reserve price of the immovable secured assets:
(ii) Bank account in which EMD to be remitted.</td><td>
<table>
<tr><td></td><td>Property No.1</td><td>Property No.2</td><td>Property No.3</td><td>Property No.4</td></tr>
<tr><td>Reserve Price</td><td>Rs.30,00,000/-</td><td>Rs.37,00,000/-</td><td>Rs.58,00,000/-</td><td>Rs.1,41,00,000/-</td></tr>
</table>
Bidders own wallet Registered with Baanket , on its e-auction site https://baanknet.com/eauction-psb/home by means of Transfer of funds.
</td></tr>
<tr><td>8</td><td>Time and manner of payment</td><td>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.</td></tr>
<tr><td>9</td><td>Time and place of public e-Auction or time after which sale by any other mode shall be completed.</td><td>Date: 25.06.2025
Time: 11.00 A.M to 04.00 P.M hrs with unlimited extensions of 10 minutes each Online</td></tr>
<tr><td>10</td><td>The e-Auction will be conducted through the Bank's approved service provider.
e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above</td><td>Baanknet at the web portal https://baanknet.com/eauction-psb/home</td></tr>
<tr><td>11</td><td>(i) Bid increment amount:
(ii) Auto extension: (limited / unlimited)
(iii) Bid currency & unit of measurement</td><td>
<table>
<tr><td></td><td>Property No.1</td><td>Property No.2</td><td>Property No.3</td><td>Property No.4</td></tr>
<tr><td>Bid Increment</td><td>Rs.1,00,000/-</td><td>Rs.1,00,000/-</td><td>Rs.1,00,000/-</td><td>Rs.1,00,000/-</td></tr>
</table>
Unlimited extensions of 10 minutes each
In Rupee
</td></tr>
<tr><td>12</td><td>Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification.
Contact person with mobile number</td><td>Date: 04.06.2025
Time : 11.00 A.M to 04.00 P.M
Name: Saravanan R L
Mobile No.9994852645</td></tr>
<tr><td>13</td><td colspan="2">Other conditions</td></tr>
<tr><td></td><td colspan="2">a) The Bidders should get themselves registered on https://baanknet.com/eauction-psb/home by providing requisite KYC documents and registration fee as per the practice followed by Baanknet well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website).</td></tr>
<tr><td></td><td colspan="2">b) The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with https://baanknet.com/eauction-psb/home by means of transfer of funds 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</td></tr>
</table>

		ID (v) Contact number (mobile/Land line of the bidder etc., to the Authorised Officer of State Bank of India, SARB,Coimbatore Scanned copies of the original of these documents can also be submitted to e-mail Id of Authorised Officer.
	c)	Pre-bid EMD being the 10% of Reserve Price to be transferred by interested bidders in the global EMD wallet of https://baanknet.com/eauction-psb/home by means of transfer of funds. Interested bidder may deposit pre-bid EMD with PSB Alliance Baanknet before the close of e-auction. Credit of pre-bid EMD shall be given to the bidder only after receipt of payment in PSB Alliance Baanknet 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. The auction will be conducted online only, through the web portal https://baanknet.com/eauction-psb/home. The bidder registration should be completed by bidder well in advance, before e-auction date as the process takes minimum of two to three working days
	d)	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.
	e)	It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
	f)	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. 25 % of sale price after adjusting EMD already paid to be paid immediately i.e. on the same day or not later than next working day, as the case may be. The said amount has to be remitted to the Bank Collection Account No. 31282412150; IFSC: SBIN0000827; Account Name: SARB parking account. The sale confirmation advice will be issued on satisfactory verification of the KYC & Other formalities.
	g)	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.
	h)	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.
	i)	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.
	j)	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.
	k)	Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
	l)	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.
	m)	The bid submitted without the EMD shall be summarily rejected. The property shall be sold above the reserve price.
	n)	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.
	o)	The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with Baanknet.The Bidder has to place a request with https://baanknet.com/eauction-psb/home 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).
	p)	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.
	q)	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 may be subsequently sold.
	r)	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.
	s)	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.
	t)	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.
	u)	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.



	v)	This sale will attract the provisions of sec 194-IA of the Income Tax Act.
	w)	GST @ 18% will be applicable on the sale value of Plant & Machinery and Stocks
	x)	Dues payable such as, statutory dues, pending payment, tax arrears, if any, to be borne by the successful auction purchaser.

Place: Coimbatore
Date: 05.05.2025
Coimbatore

Authorised Officer
State Bank of India, SARB,