



BANK  
NO-2133

FORM NO.22 [See Regulation 37(1)]  
REGD. A/D\ASTI\AFFIXATION\BEAT OF DRUM

**E- AUCTION SALE PROCLAMATION NOTICE**

GOVERNMENT OF INDIA, MINISTRY OF FINANCE  
**DEBTS RECOVERY TRIBUNAL**  
**OFFICE OF THE RECOVERY OFFICER**  
2<sup>nd</sup> and 3<sup>rd</sup> Floor, Jawans' Bhavan,  
27 – T.B. Road, Coimbatore – 641 018  
E-mail Id: [ro1drtcobtor-dfs@nic.in](mailto:ro1drtcobtor-dfs@nic.in)

**Recovery proceedings (R.P) No. 62/2018 in TRC 07/2018 (Formerly RP No.385/2018, DRC No. 385/2018 in OA No. 82/2015, DRT, Madurai) (Transferred from DRT, Madurai)**

(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)

**In the matter of:**

The Catholic Syrian Bank Ltd., Dindigul Branch  
- VERSUS -  
P. Senthil Kumar & Another

To

1. P. Sentil Kumar,  
Proprietor, M/s Iswari Spinning Mills,  
S/o Late T.M. Palanisamy,  
Door No. 9, 2<sup>nd</sup> Cross Street,  
Padmavathypuram,  
Gandhi Nagar (Post), Tirupur,  
Tirupur District -641603

**And also**

Sullerumbu Post, Nadupatti,  
Vedasandur Taluk,  
Dindigul District – 624 710

**Residing at:**

Door No. 5/468, Nehru Street,  
Senthil Nagar,  
Karumathampatty (Via),  
Somanur Taluk,  
Tirupur District – 641 668

2. P. Saraswathy,  
W/o Late Palanisamy,  
Door No. 23,  
Padmavathypuram 2<sup>nd</sup> Street,  
Tirupur District – 641 603



3. Tmt. Chitrlekha,  
W/o P. Senthil kumar,  
Door No. 9, Gandhi Nagar,  
2<sup>nd</sup> cross, Padmavathipuram, Tirupur,  
Tirupur District - 641 603

– Notice sent in accordance with IA 17/2021  
order dated 05.07.2021.

1.	Debts Recovery Certificate Amount	Rs.49,52,94,398.80/- (Rupees Forty Nine Crores Fifty Two Lakhs Ninety Four Thousand Three Hundred and Ninety Eight and Paise Eighty Only) with subsequent interest and costs as detailed in the final order and DRC therein.
2.	Payable Amount as on 06.09.2024	Rs.168,20,17,703.06 (Rupees One Hundred and Sixty Eight Crores Twenty Lakhs Seventeen Thousand Seven Hundred Three and Paise Six Only) as on 06.09.2024 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. 385/2018 dated 25.08.2018. 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**”.

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.	Name of the owner - Proprietor of M/s Iswari Spinning Mills, Shri. P. Senthil kumar. Now given a gift to his wife, Tmt. Chitrlekha, who has filed a claim vide IA 17/2021 and the same has been dismissed by Recovery Officer vide order dated 05.07.2021.
One	<p style="text-align: center;"><b><u>DESCRIPTION OF THE PROPERTY</u></b></p> <p><u>Item No. 1</u></p> <p>Tirupur District, Tirupur Registration District, Tirupur Joint No. II Sub Registration District, Tirupur Taluk, Tirupur Municipal Town, Chettipalayam Village, Padmavathipuram 2<sup>nd</sup> Cross Street, a portion of house site No.1 measuring East – West 60 feet both on Northern &amp; Southern side and North – South 40 feet both on Eastern &amp; Western side totaling 2400 Sq. ft in S.No.361 within the following boundaries</p> <p style="padding-left: 40px;">On the North : 5 feet width East – West Lane On the East : 30 feet width North – South Road On the South : Site No. 2 On the West : House – belonging to Parameswarai</p> <p><u>Item No. 2</u></p> <p>Tirupur District, Tirupur Registration District, Tirupur Joint No. II Sub Registration District, Tirupur Taluk, Tirupur Municipal Town, Chettipalayam Village, Padmavathipuram 2<sup>nd</sup> Cross Street, portion of house site No.1 East –</p>	





West 55 feet on the Northern side & 45 feet on the Southern side and North – South 45 feet both on Eastern & Western side totaling 2250 Sq. ft in S.No.361 within the following boundaries

On the North : Property belonging to Ponnusamy

On the East : Property belonging to Senthil Kumar

On the South : Portion of House site in No.2 belonging to Sornambal

On the West : Property belonging to Kalimuthu & others

Item No. 3

Tirupur District, Tirupur Registration District, Tirupur Joint No. II Sub Registration District, Tirupur Taluk, Tirupur Municipal Town, Chettipalayam Village, Padmavathipuram 2<sup>nd</sup> Cross Street, a portion of house site No.1 measuring East – West 60 feet on the Northern side & 60 feet on the Southern side and North – South 5 feet both on Eastern & Western side totaling 300 Sq. ft in S.No.361 within the following boundaries

On the North : Property belonging to Ponnusamy

On the East : North – South Road

On the South : House site belonging to Senthil Kumar

On the West : Item No.2 herein

Item No. 4

Tirupur District, Tirupur Registration District, Tirupur Joint No. II Sub Registration District, Tirupur Taluk, Tirupur Municipal Town, Chettipalayam Village, Padmavathipuram 2<sup>nd</sup> Cross Street, a portion of house Site No.1 measuring East – West 112 feet on the Northern side & 112 feet on the Southern side and North – South 1 feet on Eastern side & 8 feet on the Western side totaling 448 Sq. ft in S.No.361 within the following boundaries

On the North : Property belonging to Ponnusamy & others

On the East : 30 feet width North – South Road

On the South : Property belonging to Senthil Kumar

On the West : Property belonging to Kalimuthu

Totaling 5398 Sq. ft (2400 + 2250 + 300 + 448) of Land and entire buildings constructed thereon bearing Door No. 9, 9A, 9B & 9C.

As per Encumbrance Certificate dated 03.02.2022 submitted by Certificate Holder Bank for the period from 01.01.2001 to 02.02.2022. Subsequent Encumbrance certificate dated 26.06.2024 for the period from 01.01.2022 to 25.06.2024. 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: **Tmt. Chitralekha had filed claim vide IA.17/2021 which is dismissed by the Recovery Officer on 05.07.2021 and Tmt. Chitralekha has challenged the dismissal order and filed Appeal before Hon'ble Presiding Officer, DRT, Coimbatore vide Diary No. 1692/2021 dated 26.07.2021 and the same was dismissed vide order dated 04.05.2022.**





	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.
	<b>RESERVE PRICE</b> (below which the property shall not be sold):	<b>Lot 1 – Rs.3,53,57,000.00</b> (Rupees Three Crores Fifty Three Lakhs Fifty Seven Thousand Only)
	<b>EMD</b>	<b>Lot 1 – 35,36,000/-</b> (Rupees Thirty Five Lakhs Thirty Six Thousand Only)
	<b>Bid increment (in multiples) of</b>	<b>Lot 1 – Rs.5,00,000.00</b> (Rupees Five Lakhs Only)
<b><u>E Auction Particulars</u></b>		
1.	Last date of submission of online bid in the prescribed proforma along with documentary evidence in support of identity and address	<b>On or before on 16:00 Hours 04.09.2024</b>
2.	Last date of submission of hard copy of bid form along with the enclosures, submitted online, to the Recovery Officer, DRT, Coimbatore. (Originals to be produced for verification)	<b>On or before 16:00 Hours on 05.09.2024</b>
3.	Date and time of e-auction	<b>06.09.2024 from 10:00 Hours to 11:00 Hours</b> with auto extension of five minutes till conclusion of the sale.
4.	Date and time for inspection of property by the interested bidders	<b>21.08.2024</b> with prior information to the Nodal Officer of the bank.
5.	Name of website for uploading auction bid form and detailed terms and conditions:-	Name of website for uploading auction bid form and detailed terms and conditions:- <a href="http://www.matexauctions.com">www.matexauctions.com</a> Address:- M/s Matex Net Pvt. Ltd., 4, Venkatasamy Road (East), R.S. Puram, Coimbatore 641002. Tel. No. 7667750080, 7667750081. For further details contact: Mr. Vijay Kumar, Mob. No.7200538774, E-Mail ID: <a href="mailto:solutions@matexnet.com">solutions@matexnet.com</a> and Mr. K. Sampath Kumar Mob. No. 9944171360, Email: <a href="mailto:sampath@matexnet.com">sampath@matexnet.com</a> .
6.	<b>Contact name and telephone number of Nodal/authorized officers</b> for further queries regarding e-auction/ property being sold	1. Shri. V. Chandru, Chief Manager, The Catholic Syrian Bank Ltd., Coimbatore, Mobile No. : 9624073696, E-Mail ID: <a href="mailto:arbcbe@csb.co.in">arbcbe@csb.co.in</a> .





		2. Name: Louie Erinjery, Law Officer, The Catholic Syrian Bank Ltd., Coimbatore, Mobile No. 9446157188 E-Mail ID: <a href="mailto:arbcbe@csb.co.in">arbcbe@csb.co.in</a> .
7.	<b>Name of Bank and Account Number in which the EMD should be remitted through RTGS/NEFT:-</b>	State Bank of India, Race Course Road Branch, Coimbatore A/c No <b>10065290881</b> in favour of Recovery Officer, DRT (IFSC Code SBIN0007940).
8.	<b>Terms of payment on declaration as successful highest bidder:-</b>	To deposit of <b>25% on the purchase amount of the sale</b> after adjustment of EMD to the account as mentioned at Sl. No. 7 above by way of online payment through RTGS/NEFT on the same day. Balance <b>75% of the sale proceeds on or before 15<sup>th</sup> day</b> from the date of sale of the property, exclusive of such day, or if the <b>15<sup>th</sup> day be Sunday or other Holiday</b> , then on the first office day after the 15 <sup>th</sup> day by prescribed mode with <b>Poundage fee @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of Registrar, DRT. Coimbatore.</b>

**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.**

The interested parties are advised to visit e-auction portal/website at [www.matexauctions.com](http://www.matexauctions.com) for further details and other terms and conditions and bid format.

### **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 [www.matexauctions.com](http://www.matexauctions.com).**

Address:- M/s Matex Net Pvt. Ltd., 4, Venkatasamy Road (East), R.S. Puram, Coimbatore 641002. Tel. No. 7667750080, 7667750081. For further details contact: Mr. Vijay Kumar, Mob. No.7200538774, E-Mail ID: [solutions@matexnet.com](mailto:solutions@matexnet.com) and Mr. K. Sampath Kumar Mob. No. 9944171360, Email: [sampath@matexnet.com](mailto:sampath@matexnet.com). Passwords will be allotted only to those bidders, who fulfill all the terms and conditions of e-auction and have deposited the requisite EMD and intending bidders must hold a valid digital signature.

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.

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.

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.

1. 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.

2. EMD shall be deposited by Online through RTGS/NEFT/directly in to the **account mentioned Sl. No. 7 above** and details of the property i.e. lot number etc. along with Passport size Photo and copy of Aadhar Card, PAN card, Address proof and identity proof, E-mail ID, Mobile No., and copy of Bank passbook/ Cancelled Cheque (Xerox) and downloaded bid form and in case of the company proof thereof or any other document confirming representation/ attorney of the company and the receipt/counterfoil of such deposit. **Hard copy evidencing the registration in online bid in relevant auction ID should be submitted physically along with aforesaid documents to the undersigned for scrutiny on or before 16.00 Hours on 29.08.2024**, failing which such person shall not be considered for participation in the e-auction. EMD deposited after the date mentioned shall not be considered for participation in the e-auction. Note:- No participation shall be allowed without registering in online bid post EMD deposit.

3. The person declared to be the purchaser shall pay, immediately after such declaration, a deposit of **25% on the purchase amount of the sale** after adjustment of EMD to the account mentioned above S.No.7 by way of online payment through RTGS/NEFT on the same day i.e. **30.08.2024**.

4. The purchaser shall deposit 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 to the account mentioned above S.No.7. 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"**, on the same e-auction date i.e. **30.08.2024**.

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.

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.

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.

**Important Note:**

- a) For any queries contact the numbers given at point No. 6 and 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 Rule 65 of the income tax rules, 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, 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. **[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 the Tribunal on this 22<sup>nd</sup> day of July, 2024.

-Sd/-

**(JAYASHREE MENON)**  
**RECOVERY OFFICER - I**



**DEBTS RECOVERY TRIBUNAL**  
**COIMBATORE**

**//TRUE COPY//**

  
**RO-I**

