IN THE DEBTS RECOVERY TRIBUNAL-III, CHENNAI

Dated this the 17th day of July, 2026

Present: SMT. S.V. GOWRAMMA
Presiding Officer

SA No. 351 of 2022

1. M/s. YRS Garments
   Rep. by its Partners,
   Mr. T. Rajalingam & S. Manimaran,
   No.24, Vembuli Amman Koil Street,
   Kundrathur, Chennai – 600 069.

2. Mr. T. Rajalingam,
   No.36, Gangai Amman Koil Street,
   Kundrathur, Chennai – 600 069.

3. Mr. S. Manimaran,
   No.58, 2nd Cross Street, Udayam Nagar,
   Kundrathur, Chennai – 600 069.

4. Mr. A. Sekar,
   No.58, 2nd Cross Street, Udayam Nagar,
   Kundrathur, Chennai – 600 069.

5. S. Ajitha,
   No.58, 2nd Cross Street, Udayam Nagar,
   Kundrathur, Chennai – 600 069.

6. D. Thirunavukarasu
   No.36, Gangai Amman Koil Street,
   Kundrathur, Chennai – 600 069.

7. T. Yashoda,
   No.36, Gangai Amman Koil Street,
   Kundrathur, Chennai – 600 069.

…Applicants

-Vs-

1. The Authorised Officer,
   Indian Bank
   Madras George Town Branch,
   No.321, Thambu Chetty Street,
   Chennai – 600 001.,

2. Kanagarathinam Palanisamy,
Gaya Bangar Condominium Unit 33-07,
1, Jalan Bangsar Utama 1,
59000 Kuala Lumpur,
Malysia.

…Respondents

Counsels on record / appeared:

Counsel for Applicant	:	M/s. Dr. S.S. Swaminathan
Counsel for 1st Respondent	:	Mrs. V. Rajeswari
Counsel for 2nd Respondent	:	Mr. I.M.Siddartha Ramarajan

ORDER ON SA 351 /2022

The present Securitization Application [SA] is filed under sub section [1] of S.17 of the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act,2002 (for short the 'Act') challenging the action and the measure taken by the secured creditor under the Security Interest Enforcement Rules, 2002 [for short the Rules].

2. The applicant has challenged the Sale notice dated 27.07.2022 fixing the sale on 17.08.2022 and the outstanding amount due as per Sale notice is Rs.2,09,30,244/-

Objections of the Applicants:

3.1 The case of the applicants is the 1st applicant firm M/s. YSR Garments is partnership firm represented by 2nd and 3rd applicants as partners of the 1st applicant firm M/s. YSR Garments situated at No.24, Vempuli Amman Koil Stret, Kundathur, Chennai. The 4th and 5th applicants are father and mother of 2nd applicant, the 6th and 7th applicants are father and mother of

3rd applicant herein. During the year 2016, the 1st applicant firm has availed Term Loan of Rs.2,25,00,000/-, OCC limit of Rs.68,00,000/- FITL of Rs.4,18,500, WCTL of Rs. 10,13,8000/- from the respondent bank.

3.2 The applicants were regular in the repayment and paid more than Rs.3,00,00,000/- into the loan account. But the respondent bank has issued section 13(2) Demand Notice on 30.10.2021 calling upon the applicants to pay Rs.1,95,16,900.87/- within 60 days upon failure the respondent bank would take physical possession of the 4th, 5th and 6th applicant's property as described in the schedule. The S.13[2] demand notice reflects that loan facility granted to 1st, 2nd and 3rd applicant is Rs.3,07,32,300/- and 4th, 5th, 6th, 7th applicant stood as guarantor to the credit facilities availed, due to the default in repayment, the loan account was classified as NPA on 28.10.2021.

3.3 Even after the receipt of Demand notice, the applicants have paid Rs.30,00,000/- to the respondent bank. In spite of payments made by the applicants, the respondent bank has taken possession of the properties by issuing Possession notice dated 29.01.2022. The 1st applicant has paid Rs.14.00 lakhs after the issuance of Possession notice, the respondent bank has issued sale notice dated 27.07.2022 fixing the sale to be held on 17.08.2022 in respect of the 4th, 5th, and 6th applicant's properties.

3.4 It is submitted that the respondent bank has mentioned the total outstanding amount is Rs.2,09,30,244/- and fixed the Reserve price at Rs.58.24 lakhs, Rs.88.20 lakhs, Rs.231.53 lakhs to the properties respectively. In the grounds, it is contended that the respondent bank has classified the loan account as NPA, in spite of applicants being regular in the repayment. The possession notice was not affixed on the property and not published in the Newspapers as mandated under the Rules.

3.5 The outstanding amount as claimed by the respondent bank is Rs.2,09,30,244/- is by adding the penal interest and compound interest which is unfair banking practices. The schedule properties are not secured properties and the applicants has not handed over the title deeds in favor of the respondent bank to create equitable mortgage under Section 58(f) of Transfer of Property Act. Further, the respondent bank has failed to issue 30 days notice to the applicant under Rule 9(1) of SIE Rules and also failed to publish the sale notice in two Newspapers under Rule 8(6).

3.6 It is submitted that total outstanding amount is Rs.2,09,30,244/- and the reserve price of 3rd property is Rs.231.53 lakhs is sufficient to clear the total outstanding amount and no reason was given by the respondent bank for bringing 1st and 2nd property for sale. The description of the property in the Demand and Possession Notice is different from the property described in the auction sale notice dated 27.07.2022. The respondent bank has undervalued the property and fixed reserve price at Rs.3,78,00,000/- which the market value is Rs.20,00,00,000/- and also failed to obtain fresh valuation under Rule 8(5) of SIE Rules.

3.7 The sale notice was not affixed on the property and Terms and conditions was not uploaded in the website of the respondent bank under

Rule 7 of SIE Rules. On these grounds, the applicants prays to set aside the sale notice dated 27.07.2022 fixing the sale to be held on 17.08.2022. Further, the applicants have filed written arguments and additional documents in support of their case.

4. **<u>Objections of the respondent bank:</u>**

4.1 The respondent bank filed a detailed counter contending that the applicants have availed the following credit facilities:

i.	Term Loan	-	Rs.2,25,00,000/-
ii.	OCC	-	Rs.68,00,000/-
iii.	FITL	-	Rs.4,18,500/-
iv.	WCTL	-	Rs.10,13,800/-

4.2 The applicants defaulted in the repayment which resulted in classification of loan account as NPA on 28.10.2021 and issued Section 13(2) Demand Notice on 30.10.2021 calling upon the applicants to pay Rs.1,95,16,900.87/- which was acknowledged by the applicants. Even after the receipt of demand notice, the applicants failed to discharge entire liabilities, hence bank issued Section 13(4) Possession Notice dated 29.01.2022, affixed on the property. Further, the respondent bank has put the property for sale on 27.07.2022 and successful bid was received for Item No.1 property and the auction purchaser has paid 25% of the bid amount.

4.3 It is submitted that the applicant approached the respondent bank for OTS on 30.09.2022 in spite of the auction sale was held successfully in favor of the auction purchaser. Further, the 4th to 7th applicants' properties is mortgaged with intention to create equitable mortgage in favor of the respondent bank. The respondent bank has issued the sale notice under Rule 9(1) to the applicants which is also published in two Newspapers.

4.4 The secured asset was valued in accordance with the valuation report and the sale notice was affixed on the schedule property. Hence, the respondent bank prays for dismissal of the present SA. Further, the 1st respondent bank has filed written arguments and additional documents in support of their case.

Objections of the 2nd Respondent:

4.5 The 2nd respondent is the auction purchaser has filed a detailed counter submits that the respondent bank has published the sale notice in two Newspapers on 30.07.2022 fixing the auction sale to be held on 17.08.2022 for the property situated at *No.6, Ashtalakshmi Nagar, Old Patta No.165, Survey No.1165, as per new patta No.1165/13, Kundrathur Village, Sriperumbudur Taluk, Kancheepuram District*

4.6 The 2nd respondent has paid EMD amount of Rs.5,82,000/- on 16.08.2022 and the respondent bank vide letter dated 17.08.2022 submitted that 2nd respondent was the sole bidder in the auction held on 17.08.2022 and intimated to pay 25% of the bid amount, hence the 2nd respondent has paid the amount on 18.08.2022. Further, the applicants have approached this Tribunal and the matter stood posted to 09.09.2022, the Tribunal had directed the applicants to deposit DD of Rs.28.34 lakhs and Rs.32 lakhs into the loan account for right of redemption on or before 30.09.2022. It is seen, that the applicants have failed to comply with the Interim order passed on 09.09.2022 and the same stood vacated vide order dated 07.10.2022.

4.7 Subsequently, the respondent bank has issued sale confirmation letter dated 12.10.2022 through e-mail and intimated to pay balance 75% of the sale consideration amount on or before 27.10.2022. The 2nd respondent has paid the balance sale consideration amount on the next day which was accepted by the respondent bank vide payment confirmation mail dated 20.10.2022. After the receipt of entire sale consideration amount, the respondent bank has issued sale certificate on 16.12.2022 which was registered on 07.08.2023. The applicants have lost their right of redemption as per the Hon'ble Apex Court Judgment in ***Celir LLP Vs. Bafna Motors*** where it is held that right of redemption to the borrower is available till the date of publication of notice under Rule 9(1), further the applicants have also failed to comply with the interim order passed by this Tribunal.

4.8 It is submitted that 2nd respondent is senior citizen of 65 years old who has purchased the property by depending on the rental income of the property. Further, the 2nd respondent has paid the entire sale consideration amount of Rs.58,34,000/- and also paid registration and stamp charges of Rs.6,42,850/-.

4.9 The schedule property would earn monthly rental income of Rs.63,000/- which has to be paid to the auction purchaser from the date of issuance of sale certificate, hence the 2nd respondent contends that rental income of Rs.20,16,000/- has to be paid by the 6th applicant and any further rental income thereon which has been considered as per the Hon'ble Apex court in ***S.Karthik & Ors. Vs. N. Subhash Chand Jain & Ors.*** where it is held that income of the property from the date of purchase by the auction purchaser has to be returned by the borrower to auction purchaser. Hence, the 2nd respondent being the auction purchaser prays for dismissal of the present SA with exemplary costs and direct the applicant to pay monthly rental income of Rs.63,000/- from the date of issuance of sale certificate dated 16.12.2022. Further, the 2nd respondent has filed typed set of documents and written arguments in support of their case.

Heard both sides of the Counsels and perused the records of the case.

5.1 It is discernible from the records that the applicants have availed credit facilities which is undisputed fact and the same is admitted by the applicants at Para No.1 of the SA. To secure the credit facilities availed, the 4th, 5th, 6th, applicants stood as guarantor and also created equitable mortgage by way of Memorandum of Deposit of Title Deeds dated

06.04.2016 by 6th applicant and Supplemental MODT dated 06.04.2016 by 5th applicant and Supplemental MODT dated 07.04.2016 by 4th applicant.

5.2 On perusal of the MODTs produced by the respondent bank at Page No.8 to 26, it is seen that the applicants have duly acknowledged and created equitable mortgage in favor of the respondent bank. Hence, the contention of the applicants that respondent bank is not entitle to proceed against the property and the applicants have not created equitable mortgage fails. Further the mortgage is registered before the central registry as evident from the CERSAI report produced at Page No.33 to 35a of respondent's counter which is a security interest.

5.3 Due to default in the repayment for a period of 90 days, the respondent bank has classified the loan account as NPA on 28.10.2021 as per the RBI guidelines. After classifying the loan account as NPA, the respondent bank has proceeded further and issued Section 13(2) Demand Notice dated 30.10.2021 which is admitted by the applicants in Para No.3 at Page No.5 of the SA and Section 13(4) Possession notice dated 29.01.2022.

5.4 It is pertinent to note that the applicants have challenged the sale notice dated 27.07.2022 and the allegations/ averments with regard to the issuance of Demand Notice and Possession Notice is not within the period of 45 days as prescribed under Section 17 of the Act and the same is barred by limitation and the same cannot sustain.

5.5 Even after the receipt of Section 13(2) Demand Notice and Section 13(4) Possession Notice, the applicants failed to discharge their entire liabilities, hence the respondent bank has proceeded further and issued 1st sale notice dated 19.03.2022 fixing the sale to be held on 04.05.2022 which did not fructify for want of bidders.

5.6 Further, the respondent bank has issued 2nd sale notice dated 27.07.2022 fixing the sale to be held on 17.08.2022 which is challenged in present SA and the challenge to the sale notice is, **firstly** the respondent bank is claiming the outstanding amount by adopting unfair banking practices which is duly countered by the respondent bank that total outstanding amount is calculated as per the statement of accounts produced at Page No.70 to 94 of respondent's counter and the interest charged is as per the agreed terms and conditions of the sanction letter dated 31.03.2016.

5.7 **Secondly,** the respondent bank has failed to give proper 30 days clear notice to the applicant in issuing the sale notice dated 27.07.2022 is duly countered by the respondent bank that the impugned sale notice dated 27.07.2022 is the 2nd sale notice as the 1st sale notice dated 19.03.2022 fixing the sale to be held on 04.05.2022 failed due to want of bidders. Hence, the respondent bank has proceeded further in issuing another sale notice 27.07.2022 fixing the sale to be held on 17.08.2022 by giving clear 15 days notice to the applicant herein as per Rule 9(1) of SIE Rules, for better adjudication the Rule 9(1) is extracted hereunder:

Rule 9(1):

[(1) No sale of immovable property under these rules, in first instance shall take place before the expiry of thirty days from the date on which the public notice of sale is published in newspapers as referred to in the proviso to sub-rule (6) of rule 8 or notice of sale has been served to the borrower:

Provided further that if sale of immovable property by any one of the methods specified by sub rule (5) of rule 8 fails and sale is required to be conducted again, the authorized officer shall serve, affix and publish notice of sale of not less than fifteen days to the borrower, for any subsequent sale.]

Hence, the respondent as a secured creditor has provided clear 15 days notice to the applicant herein in issuing the 2nd sale notice dated 27.07.2022 scheduling the sale to be held on 17.08.2022 as per Rule 9(1) of SIE Rules.

5.8 **Thirdly,** the contention raised by the applicants is that respondent bank has failed to publish the sale notice dated 27.07.2022 in two Newspapers under Rule 8(6) of SIE Rules which is in contradictory to the paper publications produced at Page No.68 and 69 of respondent's counter which reflects that the sale notice dated 27.07.2022 is published in English and Tamil Newspapers as per Rule 8(6) of SIE Rules. Hence, the contention of the applicants with regard to the publication of sale notice in two Newspapers under Rule 8(6) is not sustainable and fails.

5.9 **Fourthly,** the respondent bank is not entitled to bring the schedule property for auction more than balance liability is not sustainable, as the applicants have created equitable mortgage in favor of the respondent bank by way of Memorandum of Deposit of Title Deeds dated 06.04.2016 and 07.04.2016 and the bank is enforcing the security available to them under the Act to recover the outstanding amount due by putting the property to sale, it is pertinent to note that in case the outstanding amount entirely recovered by auction sale of the secured asset and the balance amount if any available is credited to the loan account of the borrower. Hence, the contention that the bank is not entitled to put the property for sale more than the liability is not sustainable. Thus, the respondent bank is legally entitled to enforce the securities available to them as the loan accounts were classified as NPA on 28.10.2021.

5.10 **Fifthly,** the description of the property in the Demand Notice, Possession notice varies from the description of property in sale notice. It is seen from the records that the properties as described in the sale notice is same as the properties described in the Demand Notice and Possession Notice, for better adjudication the description of the property is extracted as under:

Description of the properties in

13(2) Demand Notice and 13(4) Possession Notice

Details and Boundary of the property (1):

Property located at Plot No.6, Astalakshmi Nagar, Survey No.1165, Kunrathur village, peraumbudur taluk, Kancheepuram District in the name of Mr. D. Thirunavukarasu, Area 1481 sq.ft., *Boundary – North: Plot No.7, South: Property in Survey No.1164, East: Plot No.5 and 17 feet road, West: Property in Survey No.1161/1 and 1166/2*

<u>Details and Boundary of the property (9):</u>

Property located at Door No.58a (Survey No.52 partly) Udayam Nagar 2nd cross street, Venkatapuram Kundrathur Chennai 600 069, in the name of Mrs. S. Ajitha

Boundary-North-24 feet Road, South-Muthu Mudaliar Land, East-Land purchased by Muthu, West-20 feet road.

<u>Details and Boundary of the property (10):</u>

Property located at Door No.11A/24 A (Old Survey No.171, New Survey No.171/1A 3B) Pillaiyar Koil Street, Anakapathur, Chennai 600 069, in the name of Mr. A Sekar, Area-4576.5 sq.feet.

Boundary-North-6 feet wide passage, South-Plot in survey No.171/B, East-Plot in Survey No.170, West-Road.

<u>Description of the Properties in Sale notice dated 27.07.2022</u>

<u>Property No.1:</u>

Property located at Plot No.6, Astalakshmi Nagar, Survey No.1165, Kundrathur village, Sriperumbudur Taluk, Kancheepuram District, in the name of Mr. D. Thirunavukarasu, Area 1481 sq.ft., Boundary – North: Plot No.7, South: Property in Survey No.1164, East: Plot No.5 and 17 feet road, West: Property in Survey No.1161/2 and 1162/2.

<u>Property No.2:</u>

Property located at Door No.58a (Survey No.52 part), Udayam Nagar 2nd Cross Street, Venkatapuram Kundrathur, Chennai – 600 069, in the name of Mrs. S. Ajitha, Boundary – North: 24 feet road, South: Muthu Mudaliar Land, East: Land purchased by Muthu, West: 20 feet road.

<u>Property No.3:</u>

Property located at Door No.11A/24 A (Old Survey No.171, New Survey No.171/1A 3B) Pillaiyar Koil Street, Anakaputhur, Chennai – 600 069, in the name of Mr. A. Sekar, Area – 4576.5 sq.feet. Boundary – North: 6 feet wide passage, South: Plot in Survey No.171/1B, East: Plot in Survey No.170, West: Road.

5.11 On perusal of the description of the properties, it is evident that the survey numbers and descriptions in the sale notice is same as found in the Demand Notice and Possession Notice and there is no difference in identifying the property as described in the notices. Hence, the contention of the applicants with regard to the description of the properties is not sustainable and fails.

5.12 **Sixthly,** the applicants have raised contention that the respondent bank has failed to obtain valuation report under Rule 8(5) and undervalued the property is contrary to the documents produced at Page No.67 to 77 of respondent’s counter, the valuation report dated 31.01.2022 is obtained from an approved valuer under Rule 8(5). The approved valuer has considered the Market value at Rs.64,72,000/- and realizable sale value of Rs.58,24,000/- and fixed the reserve price of Rs.58,24,000/- for property No.1. It is pertinent to note that applicants have failed to produce any valuation report to support their contention, on the other hand the respondent as a secured creditor has obtained valuation report before the issuance of sale notice dated 27.07.2022 as per Rule 8(5) of SIE Rules. Hence, the contention of the applicant with regard to under valuation of the property and violation of Rule 8(5) is not sustainable and fails.

5.13 **Seventhly,** the contention of the applicants is that the respondent bank has failed to affix the sale notice dated 27.07.2022 on the schedule property which is in contradictory to the documents produced by the respondent bank at Page No.65 to 67 which reflects that the sale notice is duly affixed on the conspicuous place of the property as per Rule 8(7) of SIE Rules. Hence, the contention of the applicants that the sale notice is not affixed on the property is incorrect. Further, the applicants have raised additional averments in the written arguments which is filed on 06.02.2023, 15.04.2024, 12.08.2025, 18.02.2026 and the same is not pleaded in the SA nor filed any application to take the additional averments or sought permission of the Tribunal in filing the same.

5.14 On perusal of the facts, pleadings and the documents produced by the respective parties, the Tribunal comes to inevitable conclusion that the respondent bank has secured creditor has initiated the measures under the Act after classifying the loan account as NPA and have established due compliance of the procedures as mandated under the Acts and Rules made there under, On the other hand the applicant has failed to point out any illegality in the measures taken by the respondent bank in issuing the sale notice dated 27.07.2022 and conducting the auction sale on 17.08.2022.

5.15 Accordingly, the Tribunal concludes that the auction sale held on 17.08.2022 pursuant to the sale notice dated 27.07.2022 is in accordance with the Act and Rules made thereunder and the sale certificate dated 16.02.2022 in favor of the 2nd respondent is held as valid certificate issued in accordance with the Act. For the foregoing reasons the present SA is only to be dismissed.

6. Resultantly the present SA is dismissed. Interim Order granted, if any stands vacated, pending IAs are disposed of in terms of this final order. No order as to cost.

Sd/-

(S.V. GOWRAMMA)
PRESIDING OFFICER,
DRT-III, CHENNAI

(Dictated to Steno (Mogesh), transcribed by him, corrected, signed and pronounced by me on this the 17th day of July, 2026)

ANNEXURES

LIST OF DOCUMENTS PRODUCED BY THE APPLICANTS

Sl. No.	Description of Documents	Document No.
1.	Demand Notice dated 30.10.2021	A-1
2.	Possession Notice dated 29.01.2022	A-2
3.	Notice of Intended sale dated 27.07.2022	A-3

LIST OF DOCUMENTS PRODUCED BY THE APPLICANTS IN COMMON CONVENIENCE TYPED SET OF PAPERS

Sl. No.	Description of Documents	Document No.
1.	Copy of the notice of intended sale issued by the respondent dated 27.07.2022	A-1
2.	Copy of Demand draft for Rs.14,00,000/- vide No.219971 drawn on Indian Bank, Sterling Road	A-2

	Branch deposited by applicants dated 17.08.2022	
3.	Copy of Demand draft for Rs.14,34,000/- vide No.098403 drawn on Karur Vysya Bank, Kundrathur Branch deposited by applicants dated 23.08.2022	A-3
4.	Copy of RTGS challan for Rs.7,00,000/- vide Ref.No.CTUBH22280400610 deposited by applicants dated 07.10.2022	A-4
5.	Copy of the letter sent by email to the auction purchaser by the respondent dated 12.10.2022	A-5
6.	Copy of Demand draft for Rs.23,00,000/- vide No.098492 drawn on Karur Vysya Bank, Kundrathur Branch deposited by applicants dated 13.10.2022	A-6
7.	Copy of the letter seeking to recall auction sale sent by the applicants to the respondent dated 13.10.2022	A-7
8.	Acknowledgement card dated 15.10.2022	A-8
9.	Copy of the statement of auction EMD account Chennai north zone filed by the respondent dated 13.10.2022	A-9
10.	Copy of the security enforcement committee (SEC) approval letter filed by the respondent dated 14.12.2022	A-10
11.	Copy of the sale certificate issued by the respondent dated 16.12.2022	A-11
12.	Copy of the written submission in SA No.351 of 2022 filed by the respondent dated 10.01.2023	A-12
13.	Copy of counter affidavit in SA No.416 of 2023 filed by the respondent dated 02.09.2023	A-13
14.	Copy of OTS Sanction letter for Rs.160 lakhs issued by the respondent dated 15.09.2023.	A-14
15.	Copy of No Due Certificate issued by the respondent dated 15.09.2023.	A-15
16.	Certified copy of sale certificate registered as Doc.No.23628 of 2023 with SRO Kundrathur	A-16
17.	Copy of the list of relevant dates and events filed by the respondent dated 01.2024	A-17
18.	Copy of the common written submissions in SA No.351 of 2022 & SA No.416 of 2023 filed by the respondent dated 01.2024	A-18
19.	Copy of the affidavit and petition and in IA of 2024 in SA No.416 of 2023 filed by the auction purchaser dated 06.01.2024	A-19

20.	Copy of the additional common written submission in SA No.351 of 2022 & SA No.416 of 2023 filed by the respondent dated 03.2024	A-20
21.	Copy of the letter sent by the respondent to the sub-registrar, Kundrathur dated 10.07.2024	A-21
22.	Encumbrance certificate	A-22

LIST OF DOCUMENTS PRODUCED BY THE APPLICANTS IN ADDITIONAL TYPED SET OF PAPERS

Sl. No.	Description of Documents	Document No.
1.	Letter sent to the respondent dated 13.10.2022	A-1
2.	Demand draft bearing No.219971 dated 17.08.2022 Rs.14,00,000/-	A-2
3.	Demand draft bearing No.098403 dated 23.08.2022 Rs.14,30,000/-	A-3
4.	RTGS Ref.No.CIUBH22280400610 dated 07.10.2022 Rs.7,00,000/-	A-4
5.	Demand Draft Bearing No.098492 dated 13.10.2022 Rs.23,00,000/-	A-5
6.	Track Consignment dated 14.10.2022	A-6
7.	Right to Information Act 2005 (RTI) dated 19.01.2023	A-7
8.	Letter to the applicants (OTS) dated 07.09.2023	A-8
9.	Demand draft received to the respondents Rs.16 lakhs dated 04.09.2023	A-9
10.	OTS Sanction letter to the respondent dated 15.09.2023	A-10
11.	No Dues and Closure letter to the respondent dated 25.09.2023	A-11
12.	Request for return of Documents to the applicants dated 29.09.2023.	A-12

LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDENT IN INDEX OF TYPED SET DOCUMENTS

Sl. No.	Description of Documents	Document No.
1.	Credit sanction letter to the applicant dated 31.03.2016	R-1
2.	Memorandum of Deposit of Title Deeds of D6 (Mr. D. Thirunavukarsu) dated 06.04.2016	R-2

3.	Supplemental MODT of D5 (S. Ajitha) dated 06.04.2016	R-3
4.	Supplemental MODT of D4 (Mr. A. Sekar) dated 07.04.2016	R-4
5.	Credit sanction letter to the applicant dated 29.11.2019	R-5
6.	Demand notice to the applicant calling upon to pay the debt along with acknowledgment dated 30.10.2021	R-6
7.	Photos of Possession notice affixed in conspicuous portion of the property dated 29.01.2022	R-7
8.	Possession notice of the secured assets along with acknowledgment dated 29.01.2022	R-8
9.	Paper publication in both English and Vernacular Language dated 02.02.2022	R-9
10.	Notice of intend sale of the secured assets dated 27.07.2022 and affixture photograph	R-10
11.	Paper publication for the second notice of the intended sale dated 30.07.2022	R-11
12.	Statement of Accounts for Loan A/c. Nos.6422596941, 6420906490, 6835278328, 6835278259	

LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDENT IN COMMON CONVENIENCE TYPED SET

Sl. No.	Description of Documents	Document No.
1.	Credit sanction letter issued by respondent to applicant dated 31.03.2016	R-1
2.	Memorandum of Deposit of Title Deeds executed by Mr. D. Thirunavukarasu registered as Doc.No.5123 of 2016 at SRO Kundrathur for property bearing Plot No.6 Ashtalakshmi Nagar, Kundrathur dated 06.04.2016	R-2
3.	Supplemental MODT executed by S.Ajitha registered as Doc.No.5124 of 2016 at SRO Kundrathur for property situated at S.No.52, Vengatapuram Village, Sriperumbudur Taluk dated 06.04.2016	R-3
4.	Supplemental MODT executed by Mr. A. Sekar registered as Doc.No.2406 of 2016 at SRO Pammal for property situated t Pillayar Koil Street, Anakapathur dated 07.04.2016	R-4

5.	CERSAI details recording the security charge dated 02.05.2016	R-5
6.	Credit sanction letter issued by respondent to the applicant dated 29.11.2019	R-6
7.	Demand notice under SARFAESI Act issued by authorized officer Indian bank to the applicant calling upon to pay the debt along with acknowledgment dated 30.10.2021	R-7
8.	Possession notice of the secured assets along with acknowledgment dated 29.01.2022	R-8
9.	Photos of possession notice affixed in conspicuous portion of the properties of which the possession was taken by authorized officer dated 29.01.2022	R-9
10.	Engineer's valuation report dated 31.01.2022	R-10
11.	Copy of paper publication made in English language in Indian Express Chennai and in Tamil Language Dinamani (Tamil daily) dated 02.02.2022	
12.	Notice of Intended sale of the secured assets made in the 1st occasion which was not challenged by applicant with postal delivery receipts dated 19.03.2022	R-12
13.	Affixture of 1st sale notice dated 19.03.2022 affixed at site dated 22.03.2022	R-13
14.	Paper publication for the 1st sale notice of the intended sale made in English daily Indian Express and Tamil Daily Dinamani dated 02.04.2022	R-14
15.	Notice of intend sale of the secured assets (2nd sale) along with postal receipt for delivery now under challenge in SA 351 of 2022 and photo proof dated 27.07.2022	R-15
16.	Affixture of 2nd sale notice dated 27.07.2022 affixed at site	R-16
17.	Paper publication for the second notice of the intended sale dated 30.07.2022	R-17
18.	Extract of proceedings in SA 351 of 2022 in DRT 3 Chennai dated 18.08.2022	R-18
19.	Extract of proceedings in SA 351 of 2022 in DRT 3 Chennai dated 09.09.2022	R-19
20.	Statement of Accounts for Loan A/c. Nos.6422596941, 6420906490, 6835278328, 6835278259 dated 06.10.2022	R-20
21.	Extract of proceedings of DRT 3 Chennai dated 07.10.2022	R-21

22.	Letter of borrower seeking to recall auction notice after admission of details of sale that has been completed on 17.08.2022 dated 12.10.2022	R-22
23.	Letter of submissions of applicant filed in SA 351 of 2022 before DRT 3 Chennai confirming the sale completed and their delay and further revealing the non-compliance of conditions of DRT	R-23
24.	Sale certificate issued by the authorized officer of the bank to the auction purchaser dated 16.12.2022	R-24
25.	Encumbrance certificate reflecting the mortgage charge for the specific property in challenge sold under SARFAESI Act dated 28.12.2022	R-25
26.	Letter by authorized officer of the bank enclosing sale certificate for subject property sold under SARFAESI Act presented for registration at SRO Kundrathur dated 28.12.2022	R-26
27.	Affidavit and petition and typed set of documents filed by respondent bank in Crl.M.P.No.4000 of 2023 before Hon'ble CJM, Chengalpattu seeking for orders of warrant for appointment of advocate commissioner and other assistance to take physical possession of the secured asset situated at Plot No.6 Ashtalakshmi Nagar Kundrathur on October 2022	R-27
28.	Orders of CJM, Chengalpattu dated 25.07.2023	R-28

LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDENT IN ADDITIONAL TYPED SET OF DOCUMENTS

Sl. No.	Description of Documents	Document No.
1.	1st Sale notice issued by bank dated 19.03.2022	R-1
2.	Photo proof of affixture of sale notice dated 22.03.2022	R-2
3.	Paper publication copy of sale notice dated 02.04.2022	R-3

LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDENT BY WAY OF MEMO

Sl. No.	Description of Documents	Document No.
1.	Intimation letter of the respondent bank to the successful bidder dated 17.08.2022	R-1
2.	Sale confirmation letter issued by the respondent bank to the successful bidder dated 12.10.2022	R-2
3.	Email confirmation of receipt of entire sale proceeds by the respondent bank to the auction purchaser dated 20.10.2022	R-3
4.	Letter offering OTS issued by the 1st applicant to the respondent bank dated 18.10.2022	R-4
5.	Sale certificate issued by the respondent bank to the auction purchaser dated 16.12.2022	R-5
6.	Letter offering OTS from 1st applicant to the respondent bank dated 07.09.2023	R-6
7.	OTS sanction letter issued by the respondent bank to the 1st applicant dated 15.09.2023	R-7
8.	No dues letter issued by the respondent bank to the 1st applicant dated 25.09.2023	R-8
9.	Letter of respondent bank to the 1st applicant dated 07.10.2023	R-9
10.	Reply by the applicants to the respondent bank to the letter dated 07.10.2023 dated 12.10.2023.	R-10

LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDENT IN ADDITIONAL TYPED SET OF DOCUMENTS IN SALE PROCEEDINGS

Sl. No.	Description of Documents	Document No.
1.	Proposal for sale of assets after taking over possession of assets by authorized officer under SARFAESI Act dated 02.06.2022	R-1
2.	Completed property decision details dated 14.12.2022	R-2
3.	IT PAN of Smt. P. Kanagarathinam W/o Palanisamy	R-3
4.	Sale Intimation letter dated 17.08.2022	R-4
5.	Letter from Bank acknowledging the highest bid amount opened by Smt. P. Kanagarathinam dated 12.10.2022	R-5

6.	Statement of accounts for A/c. No.6096882883 dated 13.10.2022	R-6
7.	Security Enforcement Committee Approval for issuance of Sale Certificate to the bidder dated 14.12.2022	R-7
8.	Certificate of Sale issued by the respondent bank in favour of Smt. P. Kanagarathinam w/o Palanisamy dated 16.12.2022	R-8
9.	Letter from respondent bank to Sub-Registrar, Kundrathur for filing in Book-I for Sale Certificate issued under SARFAESI Act in favour of Smt. P. Kanagarathinam w/o Palanisamy dated 30.12.2022	R-9
10.	RTI Query filed by YRS garments, Rep. by its partners	R-10
11.	Reply from respondent bank for the RTI query dated 24.01.2023	R-11
12.	Letter from Smt. P. Kangarathinam w/o Palanisamy to respondent bank seeking Sale certificate dated 21.10.2022	

<u>LIST OF DOCUMENTS PRODUCED BY THE 2nd RESPONDENT</u>

Sl. No.	Description of Documents	Document No.
1.	Valuation report of the property obtained by the 6th respondent which indicates the number of portions constructed and area of the property therein dated 29.03.2016	R-1
2.	Acknowledgement sent by the MSTC e-auction team in respect of initial 10% EMD payment to participate in the auction dated 16.08.2022	R-2
3.	The 1st respondent issued a letter intimating the 2nd respondent to make a payment of balance 15% on or before 18.08.2022	R-3
4.	Bank transaction receipt in confirmation of the payment of balance 15% made by the 2nd respondent and SA No.351 of 2022 filed by the applicants and its proceedings which ordered notice to the respondent bank dated 18.08.2022	R-4
5.	Proceedings of the SA No.351 of 2022 in which this Hon'ble Tribunal graciously opportunity to for redeeming the property by the applicants dated 09.09.2022	R-5
6.	Proceedings of the SA No.351 of 2022 in which this Hon'ble tribunal vacated the interim order	R-6

	due to the non-compliance of this Hon'ble Tribunal's order dated 09.09.2022 dated 07.10.2022	
7.	Sale confirmation issued by the authorized officer of the 1st respondent bank and intimated the 2nd respondent to make payment of balance 75% of the entire bid amount dated 12.10.2022	R-7
8.	Bank transaction receipt in confirmation of the payment of balance 75% made by the 2nd respondent in response to the sale confirmation e-mail dated 12.10.2022 dated 13.10.2022	R-8
9.	The 1st respondent bank issues e-mail confirmation regarding the receipt of 100% payment of the total sale consideration dated 20.10.2022	R-9
10.	Sale certificate issued by the 1st respondent bank in favour of the 2nd respondent dated 16.12.2022	R-10
11.	Registration of sale certificate executed by 1st respondent bank in favour of the 2nd respondent dated 07.08.2023	

<u>SCHEDULE OF PROPERTY</u>

<u>Property 1:</u>

Property located at Plot No.6, Astalakshmi Nagar, Survey No.1165, Kundrathur village, Sriperumbudur Taluk, Kancheepuram District in the name of Mr. D. Thirunavukarasu, Area 1481 sq.ft.,

Boundaries:

North by : Plot No.7,

South by : Property in Survey No.1164,

East by : Plot No.5 and 17 feet road,

West by : Property in Survey No.1161/1 and 1166/2

Property 2:

Property located at Door No.58a (Survey No.52 part) Udayam Nagar, 2nd Cross street, Venkatapuram, Kundrathur village, Chennai – 600 069, in the name of Mrs. S. Ajitha.

Boundaries:

North by : 24 feet road

South by : Muthu Mudaliar land

East by : Land purchased by Muthu

West by : 20 feet road.

Property 3:

Property located at Door No.11 A/ 24 A (Old Survey No.171, New Survey No.171/1A 3B) Pillaiyar Koil Street, Anakapathur Chennai – 69 in the name of Mr. A. Sekar, Area – 4576.5 sq.ft.,

Boundaries:

North by : 6 feet wide passage

South by : Plot in Survey No.171/1B

East by : Plot in Survey No.170

West by : Road

Sd/-
(S.V. GOWRAMMA)
PRESIDING OFFICER,
DRT-III, CHENNAI

Uploaded in E-Drt at 12:37 p.m, on 17.07.2026