IN THE DEBTS RECOVERY TRIBUNAL-III, CHENNAI

Dated this the 11th day of August, 2026

Present: SMT. S.V. GOWRAMMA
Presiding Officer

SARFAESI APPLICATION No. 532 of 2022

1. S. Suresh Babu,
Prop: M/s. Kandhan Minerals,
Son of Late. P. Kandhaswamy,
47, 2nd Street, Sumithra Nagar,
Poonamallee, Chennai - 600 056.

2. Mrs. K. Sivakami,
Wife of T. M. Kumaravel,
No. 69/ A, T-2, Vasantha Apartments,
Thomas Nagar, Little Mount,
Saidapet, Chennai - 600 015. …. Applicants

-Vs-

1. The Authorized Officer,
Bank of India,
Chennai Main Branch,
"Star House" Old No.17,
New No. 30, Errabalu Street,
Chennai – 600 001.

2. A. Elangovan,
S/o. Adimoolam,
Chetty Kulam Street,
New Colony,
Injimedu, Tiruvannamalai – 604 503. …. Respondents

(2nd Respondent impleaded as per order dated 10.03.2025 in I.A. No. 620 of 2025)

<u>Counsels on record / appeared:</u>

Counsel for Applicant	:	M/s. K.C. Krishnamoorthy
Counsel for 1st respondent	:	M/s. A. Ramaswamy
Counsel for 2nd respondent	:	M/s. S. Mohan Raj

Uploaded on 11.08.2026 at 1.00 PM

ORDER ON SA 532/2022

1. 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 held on 25.11.2022 pursuant to E-Auction Sale Notice dated 26.10.20222 and the outstanding amount due as per Sale Notice is Rs.19,97,647/-

Pleadings of the applicant:

3. The 1st applicant is the proprietor M/s. Kandhan Minerals carrying on business of exporting granites by purchasing the granites at Kammam and Warngal District, Andhra Pradesh, to countries like Japan, China, Taiwan and other countries.

3.1 The 1st applicant approached the respondent bank for financial assistance to develop his business at given address as M/s. Kandhan Minerals, 47, Door No.S-1, 2nd Street, Sumithra Nagar, Poonamalle, Chennai 600 056. Accordingly, the respondent bank sanctioned Export Packing Credit Facility for a sum of Rs.45,00,000/- vide sanction letter dated 11.01.2012. The applicant's sister 2nd applicant and brother agreed to create mortgage of their property as security.

3.2 The 1st applicant did business profitably paid the interest and principal promptly without any default. But due to separation of Andhra Pradesh and

Telangana stalled the entire business activities in entire state and applicant's business was ruined could not export the granites to his customers in time, who cancelled the orders placed with the 1st applicant.

3.3 The 1st applicant pleaded with the respondent bank not to take any hard decision, however the respondent bank declared the 1st applicant account as NPA without considering the earlier payments, situations and circumstances.

3.4 The 1st applicant paid a sum of Rs.38,98,711/- after the account became NPA payments to the respondent bank as under:

29.06.2013 Rs.1,00,000/-,
30.09.2013 Rs.5,63,863,
09.10.2013 Rs.1,00,000/-,
13.10.2013 Rs.7,00,000/- (cash deposit)
17.10.2013 Rs.5,11,107/-
29.04.2014 Rs. 23,211/-
15.05.2014 Rs.8,61,778/-
02.09.2016 Rs.7,50,000/-
16.03.2017 Rs. 33,752/-
27.03.2017 Rs.3,50,000/-

3.5 It is contended that the respondent bank had issued demand notice dated 05.02.2015 only to the guarantors and not to the applicant, without issuing mandatory notice had alleged issued possession notice to all parties to the transactions, but failed to issue personal notice of the possession notice to the guarantors and failed to affix and publish the said possession notice in daily paper as contemplated under the Act.

3.6 It is submitted that the respondent without following rules had issued sale notice dated 26.10.2022 fixed the auction on 25.11.2022 which is against the law and natural justice. The total due mentioned in the demand notice dated 05.02.2015 is Rs.34,60,683.37 as on 30.6.2015 (EPC Limit Rs.45,00,000/ outstanding Rs.25,88,893 and interest Rs.8,71,790.37 Total Rs.34,60,683.37/-) out of which the applicants had repaid a sum of Rs.38,93,711.00 upto date, therefore the applicants had paid a sum of Rs.4,33,021.63 excessively. Hence the respondent bank cannot invoke SARFEASI Act.

3.7 The respondent bank had issued sale notice without following rules and terms and conditions dated 28.09.2015 and the same was challenged by the 1st applicant before this Hon'ble Tribunal III Chennai vide S.A.No.400 of 2015 raising various grounds and mainly on (a) demand notice was not issued to this 1st applicant (B) affixture of sale notice dated 29.8.2015 in the subject matter of properties.

3.8 The Hon'ble Tribunal passed conditional order in SA.No.400/2015 to deposit a sum of Rs.7,00,000/- before auction date which was duly complied on 13.10.2015 prior to the date of auction and stay was made absolute in the said S.A and matter was adjourned to time to time for filing counter and documents by the respondent bank.

3.9 The bank voluntarily admitted that sale notice was not affixed on the outer portion of the subject matter of properties, hence this Hon'ble Tribunal without going into other grounds raised by the 1st applicant had recorded the version of the respondent bank and allowed the said S.A.400 of 2015 on 20.6.2016. After allowing the S.A.No.400 of 2015, the respondent bank again had issued alleged sale notice dated 13.7.2016 fixing auction sale on 22.08.2016 for one property which belonged to 2nd applicants herein.

3.10 The applicant had challenged the sale notice dated 13.07.2016 in S.A.No.406 of 2016 fixing the auction of 22.08.2016 before this Hon'ble Tribunal raising valuable grounds namely the respondent bank failed to mention actual due as on date of sale notice dated 13.07.2016 issued in the sale notice dated 13.07.2016 and mandatory demand notice under section 13(2) under the Act was not served on the 1st applicant.

3.11 The Hon'ble Tribunal considered stay application and passed conditional order directing applicant to deposit a sum of Rs.7,50,000/- which applicant had failed to pay the conditional amount and the property was sold in auction.

3.12 The respondent bank had filed their counter and argued the main S.A. itself and the same was allowed on the ground that the respondent bank had failed to mentioned the exact due amount in the above referred sale notice and hence sale notice dated 13.7.2016 was quashed and the consequently sale held on 22.08.2016 was also quashed.

3.13 Again the respondent bank issued sale notice dated 24.2.2017 fixing the sale on 28.3.2017 and the same was dispatched on 25.2.2017 and the same was delivered on 27.2.2017, hence there is no clear 30 days given as contemplated under the Act. The sale notice has not been issued to 1st applicant, and as against the sale notice dated 24.02.2017 applicant filed in SA.No.68 of 2017 which came to be allowed and again the respondent bank had issued sale notice to the both properties fixing E-Auction on 15.12.2017 mentioned the liability as Rs.18,38,9893/- plus applicable interest from 01.07.2015. The said Sale Notice dated 02.11.2017 was not issued to the applicant. Even the demand notice dated 02.05.2015 was also served on the 1st applicant.

3.14 The applicant vide letter dated 11.08.2016 sought for one time settlement which was sent by registered post and same was rejected without giving any room for any proposal.

3.15 The respondent bank referred the matter to Tamil Nadu State Legal Authority under National Lok Adalath calling the 1st applicant to settle the issue before the said National Lok Adalath vide Lok Adalath case No.41209 dated 04.07.2018 mentioned the date of NPA was 03.31.2014 further claiming a sum of Rs.27,93,392.

3.16 It is contended that the applicants even now ready to pay the dues under one time settlement, within 3 months from the date of acceptance. The respondent had sanctioned limit of Rs.45,00,000/- which is within limits and paying the interest regularly without any default and therefore the respondent bank cannot classify the 1st applicant account as NPA, the respondent bank without following the RBI guidelines declared the 1st applicant's account as NPA, even on that date the account was under limit. Hence declaration of NPA is wrong.

3.17 The respondent has issued demand notice to the guarantors alone without serving the demand notice dated 05.2.2015 under Sec.13 (2) of the SARFAESI Act to the 1st applicant, who is the principal barrower which vitiates entire proceedings has issued the present sale notice dated 26.10.2022 fixing the auction on 25.11.2022 without following rules as contemplated under the Act.

3.18 In the grounds it is contended that the sale notice dated 26.10.2022 issued by the respondent bank are contrary to law as the notice is not issued by the Authorized Officer of the respondent.

3.19 The respondent bank has no locus standi to invoke the provisions of the SARFEASI Act, since the applicant had paid the entire due amount mentioned in the sale notice dated 26.10.2022 issued earlier. The possession notice dated 22.07.2015 issued under Sec.13(4) of the Act for taking possession of the secured assets without following Rule 8 (2) of the relevant rules.

3.20 The respondent bank issued impugned possession notice dated 22.07.2015 issued under section 13 (4) of the Act to the non-mortgage property. The respondent bank did not affix the possession notice in the mortgage property which is mandatory under the Act. The respondent failed to issue personal notice of possession notice to the principal borrower and guarantors.

3.21 The respondent has failed to publish that the sale notice dated 26.10.2022, nor published in two leading newspapers one in vernacular language and another one in English having sufficient circulation in that locality as contemplated under Rule 8(1) of the Act.

3.22 The respondent bank had failed to issue sale notice to another guarantor namely Mr. K. Saravanakumr as contemplated under the Act which vitiates entire proceedings. The respondent bank need not to bring two properties of two guarantors when the debt is Rs.19,97,647/- and when the reserve price was fixed as Rs.42,00,000/- for each property.

3.23 The respondent has failed to note that the reserve price mentioned in the sale notice does not reflect the actual price of the property to be auctioned.

3.24 The respondent has failed to affixed the sale notice dated 26.10.2022 in a conspicuous part of the property which is sought to be sold which again violation of Rule 8 (7) of the rules.

3.25 It is contended that the respondent has failed to appoint an approved valuer as required under Rule 2 (d) of the Act and the said valuer not approved by the Board of Directors or Board of Trustees of the secured creditor and the said valuer not registered under section 34-AB of Wealth Tax Act 1957.

3.26 The action of the authorized officer is contrary to the laid down by the Hon'ble High Court, Madras in Hanu Reddy Realty India pvt Ltd -Vs -

Jignesh 2008 (2) MLJ Mad 897. Hence, the applicant prays to set aside the Sale Notice dated 26.10.2022.

Objections of the 1st respondent bank:

4. The respondent has filed the counter inter alia contending that the applicant accounts were classified as NPA on 30.06.2013. Thereafter, the Respondent Bank had issued a Demand Notice u/s.13(2) of Act, to Applicants on 05-02-2015. Subsequently, the Respondent has issued a Possession Notice U/s.13(4) of Act, to Applicants on 22-07-2015. Therefore, the Present Sale Notice issued by the Respondent on 26.10.2022, Sale Conducted through Public E-Auction on 25-11-2022.

4.1 The reserve price fixed by the Respondent Bank for the Schedule "A" property in the Sale Notice dated 26.10.2022 was Rs.42,00,000/-. The Schedule "A" property was subsequently sold through a public e-auction to Mr. A. Elangovan, S/o Mr. M. Adhimoolam, residing at Chettykulam Street, New Colony, Injimedu, Vandavasi Taluk, Thiruvannamalai District – 604503, for a sum of Rs.43,00,000/-.

4.2 As per Public Auction Norms after receiving 25% Sale Amount for a sum of Rs.10,75,000/- from the Auction Purchaser, the Respondent Bank has issued a Sale Confirmation Letter to the Auction Purchaser on 28-11-2022. Subsequently, the Applicants filed the present SA before this Tribunal on 01.12.2022, after the issuance of the Sale Confirmation Letter dated 28.11.2022 in favour of the auction purchaser. The auction purchaser paid the remaining 75% of the sale price amount of Rs.32,25,000/- to the Respondent Bank on 07.12.2022.

4.3 It is contended that the Respondent Bank issued a Sale Certificate in favour of the auction purchaser on 20.12.2022. The Respondent Bank further submits that the measures taken under the SARFAESI Act, were in accordance with law and that the sale conducted on 25.11.2022 pursuant to the Sale Notice dated 26.10.2022 was valid and lawful.

Objections of the 2nd respondent bank:

5. The 2nd Respondent has filed a counter contending that the 1st Respondent Bank issued a public sale notice dated 26.10.2022, fixing the date of sale as 25.11.2022, and that the sale notice was published in the Tamil "Dinamani" on 01.11.2022.

5.1 It is contended that the sale has taken place, in order to participate in the auction sale held on 25.11.2022 had remitted an EMD amount of Rs.4,20,000/- on 25.11.2022. Therefore, 2nd respondent is declared as the successful H1 Bidder for a bid amount of Rs.43,00,000/-, respondent bank issued a sale confirmation letter in favor of the successful bidder through email in respect of Item - A of SA Schedule property.

5.2 It is further submitted that 2nd respondent remitted further a sum of Rs.6,55,000/- on 28.11.2022, and the balance bid amount of Rs.32,25,000/- was deposited with the 1st respondent bank on 07.12.2022. Upon receipt of the entire bid amount of Rs.43,00,000/- the respondent bank issued the sale certificate on 20.12.2022.

5.3 It is submitted that the 2nd respondent is the bona-fide purchaser for the valuable consideration and the sale certificate issued by the 1st respondent bank has already been acted upon. However, as on date, has not been placed in actual possession of the property. The 1st Respondent Bank has been unable to take actual physical possession of the property by filing an application under Section 14 of the Act.

5.4 The 1st respondent bank conducted the auction sale in fair and reasonable manner and there are no illegalities or irregularities and infirmities. The 2nd respondent already invested hard-earned money in the purchase of the subject property, could not be able to effectively use the property since December, 2022. Further, the third-party interest has been created and sale certificate has been issued on 20.12.2022.

5.5 It is submitted that as per the settled principle of various courts and Apex court, it is imperative on the part of this Tribunal to protect the interest of auction purchaser, who bonafidely participated in the e-auction and remitted the entire amount and also obtained the sale certificate.

5.6 Further, the 1st and 2nd Applicants did not challenge all the proceedings initiated by the 1st respondent bank under the Act and after the sale was concluded approached this Tribunal challenging the sale is not maintainable, when the third-party interest has been created in the property.

5.7 It is contended that a division bench of the Hon'ble Supreme Court, comprising Hon’ble Chief Justice D.Y. Chandrachud and Justice J. B.

Pardiwala in Celir LLP v. Bafna Motors (Mumbai) Pvt. Ltd. and Ors., on 21.09.2023, held that a borrower only has right of mortgage redemption till the publication of auction notice under Section 13(8) of Act.

5.8 Therefore, the allegations made by the Applicants are false, the 1st Respondent Bank has fully complied with the provisions of the SARFAESI Act and all mandatory statutory requirements in conducting the sale. There are no irregularities, illegalities, or infirmities in the sale proceedings. Hence, the 2nd respondent bank prays for dismissal of the S.A.

Heard both sides Counsels and perused the records of the case

6. It is discernible from the records that the applicants have approached the respondent bank for credit facilities of Rs.45,00,000/- which was sanctioned vide sanction letter dated 11.01.2012. Further, the 2nd applicant and Mr. K. Saravanakumar have created equitable mortgage by way of MODT dated 12.01.2012 to secure the repayment of the credit facilities availed by the 1st applicant. It is seen that the availing of credit facilities and creation of equitable mortgage are undisputed fact and the same is admitted by the applicants at Para No.1 of Page No.2 of present SA.

6.1 Due to default in the repayment, the respondent bank has classified the loan account as NPA on 30.06.2013 which is disputed by the applicant and the same is not sustainable as the respondent bank has classified the loan account as per the RBI Master Circular dated 02.07.2012 and

01.07.2013. Further, the respondent bank has produced the explanation letter dated 14.03.2023 and stated that the loan account was classified as per the Para 2.1.3 of RBI MC, Para 2.1.2 of RBI MC, Para 2.2 of RBI MC and also produced the amount of disbursement which reflects that after the payment of Rs.20 lakhs on 20.09.2012 there is no payment made by the applicants to adjust Packing Credit disbursement. It is also submitted that after the period of 360 days, the packing disbursement was adjusted after 20.09.2012, hence the respondent bank has classified the loan account as NPA as per the RBI guidelines and the contention of the applicants with regard to the classification of loan account as NPA fails.

6.2 After classifying the loan account as NPA, the respondent bank has issued Section 13(2) Demand Notice dated 05.02.2015 and Section 13(4) Possession Notice dated 22.07.2015. It is pertinent to note that the applicants have challenged the Sale held on 25.11.2022 pursuant to Sale notice dated 26.10.2022 and raised the contentions with regard to the issuance of Section 13(2) Demand Notice and Section 13(4) Possession Notice is not sustainable as the same is not challenged within the period of 45 days from the date of measure as required under Section 17 of the Act and the same are barred by limitation.

6.3 The respondent bank has proceeded further and issued several sale notices, and also issued impugned sale notice dated 26.10.2022 scheduling the sale to be held on 25.11.2022 which is challenged by the applicants herein, contending firstly that the bank has failed to consider the payments made by the applicants is contrary to the statement of accounts produced by the respondent bank at Page No.173 to 206 of their counter which reflects that the payments made by the applicants are credited into the loan account. Hence, the contention of the applicants with regard to non-consideration of payments fails.

6.4 Secondly, that the impugned sale notice is not issued by the authorized officer, which is not sustainable as the impugned sale notice dated 26.10.2022 is duly signed and seal affixed by the Authorized officer/ Asst. General Manager as per Rule 2(a) of SIE Rules and the same is extracted hereunder for better adjudication:

Rule 2(a):

"Authorized officer" means an officer not less than a chief manager of a public sector bank or equivalent, as specified by the Board of Directors of Board of Trustees of the secured creditor or any other person or authority exercising powers of superintendence, direction and control of the business or affairs of the secured creditor, as the case may be, to exercise the rights of a secured creditor under the [Act]

Hence, the impugned Sale notice dated 26.10.2022 is issued by the authorized officer and the contention of the applicants fails.

6.5 Thirdly, it is contended that the respondent bank has failed to affix the sale notice on property and publish the sale notice in two Newspapers as per SIE Rules which is in contradictory to the documents produced by the respondent bank at Page No.151 to 156 which reflects that the sale notice is affixed on the conspicuous place of the property as per Rule 8(7), further the respondent bank has produced the original paper publications of sale notice dated 26.10.2022 which reflects that the Sale notice was published in two Newspapers as per Rule 8(6), one in “Dinamani” (Tamil) and another in “The New Indian Express” (English) both dated on 01.11.2022. Hence, the contention of the applicant with regard to the affixture and publication of sale notice is not sustainable and fails.

6.6 Fourthly**,** the respondent bank has failed to issue Sale notice to Mr. Saravanakumar, is not sustainable and the respondent bank has duly sent the sale notice to Mr. Saravanakumar through RPAD which came to be returned with an endorsement as “No Such Person” which is evident from returned cover produced at Page No.159 of respondent’s counter. The sale notice is sent to Mr. Saravanakumar at the address available with the bank and Mr. Saravanakumar has not intimated about his change of address, if any, either to the bank or the postal authorities for any redirection of post. Hence it is a deemed service under Section 17 of General Clauses Act 1977. Therefore, the contention of the applicant that the respondent bank has failed to serve Sale notice to Mr. Saravanakumar fails.

6.7 Fifthly, it is contended that the respondent bank is not entitled to bring the two properties for sale when the outstanding amount is lesser than the reserve price of one property, which 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 12.01.2012 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 30.06.2013.

6.8 The Sixth contention raised is that the respondent bank has undervalued the property and failed to comply with Rule 8(5) which is not countered by the respondent bank by producing any valuation report obtained prior to the auction sale of the Schedule A property which is in violation of Rule 8(5). Hence, the respondent bank as secured creditor has failed to produce any valuation report to counter the contention of the applicants which is an infirmity in compliance of Rule 8(5) of SIE Rules and for better understanding Rule 8[5] is extracted as under:

Rule 8(5)

Before effecting sale of the immovable property referred to in sub-rule (1) of rule 9, the authorized officer shall obtain valuation of the property from an approved valuer and in consultation with the secured creditor, fix the reserve price of the property and may sell the whole or any part of such immovable secured asset by any of the following methods: -

(a) by obtaining quotations from the persons dealing with similar secured assets or otherwise interested in buying the such assets; or

(b) by inviting tenders from the public;

(c) [by holding public auction including through e-auction mode; or]

(d) by private treaty.

6.9 Thus it is mandatory to obtain the valuation report from an approved valuer before putting the secured asset for sale vide Sale notice dated 26.10.2022 fixing the sale to be held on 25.11.2022. Consequently, the sale held on 25.11.2022 is only to be set aside as it is in violation of Rule 8(5) of SIE Rules.

6.10. For the foregoing reasons, the present SA is allowed setting aside the sale notice dated 26.10.2022, sale held on 25.11.2022. Consequently, the sale confirmation dated 25.11.2022 and sale certificate dated 20.12.2022 is hereby set aside directing the respondent bank to cancel the sale certificate dated 20.12.2022 issued in favor of 2nd respondent.

6.11 Accordingly, the respondent bank is further directed to refund the sale consideration of Rs.43,00,000/- along with 8% interest to the auction purchaser from the date of sale confirmation till the date of refund. 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 (Suriya), transcribed by him, corrected, signed and pronounced by me on this the 11th day of August, 2026)*

Uploaded on 11.08.2026 at 1.00 PM

ANNEXURES

LIST OF DOCUMENTS PRODUCED BY THE APPLICANT

Sl. No.	Description of Documents	Documents No.
1.	Notice from National Lok Adalat.	A-1
2.	Sale Notice issued to 2nd applicant with envelop dated 26.10.2022.	A-2

INDEX TO THE TYPED SET FILED BY THE RESPONDENT

Sl. No.	Description of Documents	Document No.
1.	Memorandum of Deposit of Title Deed executed by Mrs. K. Sivakami and Mr. K. Sasravanakumar to and favour of Bank of India dated 12.01.2012	R-1
2.	Demand Notice Under Section 13(2) of SARFAESI Act 2002 issued by the Bank of India to Applicant and his Guarantors with Postal Receipts dated 05.02.2015	R-2
3.	Acknowledgement Card of Demand Notice Under Section 13(2) of SARFAESI Act 2002 from the 2nd Applicant dated 14.02.2015	R-3
4.	Demand Notice under Section 13(2) of SARFAESI Act 2002 Published in Tamil News Paper Dinamani Chennai Edition dated 10.03.2015	R-4
5.	Demand Notice under Section 13(2) of SARFAESI Act 2002 Published in English News Paper The New Indian Express, Chennai Edition dated 10.03.2015	R-5
6.	Possession Notice Under Section 13(4) of SARFAESI Act 2002 issued by the Bank of India to Applicant and Guarantors with Postal Receipts dated 22.07.2015	R-6
7.	Affixture Proof (photo) Possession Notice Under Section 13(4) of SARFAESI Act 2002 in Mortgaged Properties dated 22.07.2015	R-7
8.	Tamil paper Publication in Dinamani for Possession Notice under Section 13(4) of SARFAESI Act 2002 dated 24.07.2015	R-8
9.	English paper Publication in The New Indian Express for Possession Notice under Section 13(4) of SARFAESI Act 2002 dated 24.07.2015	R-9
10.	Acknowledgement Cards from the 2nd Applicant and Guarantor and Returned Covers from the 1st Applicant in Possession Notice under Section 13(4) of SARFAESI Act 2002 dated 25.07.2015	R-10

11.	Sale Notice issued by the Bank of India to Applicant and Guarantor for Mortgaged property dated 02.11.2017	R-11
12.	Affixture Proof(photo) Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 02.11.2017	R-12
13.	Acknowledgement Cards from the 2nd Applicant and Guarantor in Sale Notice Under Rule 8 & 9 SARFAESI Act 2002 dated 03.11.2017	R-13
14.	Tamil Paper Publication in Dinamai for Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 07.11.2017	R-14
15.	English Paper Publication in the New Indian Express Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 07.11.2017	R-15
16.	Sale Notice issued by the Bank of India Applicant and Guarantors for Mortgaged Property dated 22.06.2022	R-16
17.	Affixture Proof (Photo) Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 22.06.2022	R-17
18.	Acknowledgement Cards from the 2nd Applicant and Returned Covers from the 1st Applicant and Guarantor in Sale Notice Under Rule 8 & 9 SARFAESI Act 2002 dated 25.06.2022	R-18
19.	Tamil Paper Publication in Dinamani for Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 06.07.2022	R-19
20.	English Paper Publication in the New Indian Express Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Properties dated 06.07.2022	R-20
21.	Sale Notice issued by the Bank of India Applicant and Guarantors for Mortgaged Properties dated 01.09.2022	R-21
22.	Affixture Proof (Photo) Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 01.09.2022	R-22
23.	Returned Covers from the 1st Applicant and Guarantor in Sale Notice Under Rule 8 & 9 SARFAESI Act 2022 and 2nd Applicant Postal Receipt dated 02.09.2022	R-23
24.	Tamil Paper Publication in Dinamani for Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 03.09.2022	R-24

25.	English Paper Publication in the New Indian Express Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged property dated 03.09.2022	R-25
26.	Present Sale Notice issued by the Bank of India Applicant and Guarantor for Mortgaged Property dated 26.10.2022	R-26
27.	Affixture Proof (Photo) Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 26.10.2022	R-27
28.	Returned Cover from 1st Applicant and Guarantor in Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 dated 28.10.2022	R-28
29.	Acknowledgement Cards from the 2nd Applicant dated 29.10.2022	R-29
30.	Tamil Paper Publication in Dinamani for Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 01.11.2022	R-30
31.	English Paper Publication in the New Indian Express Sale Notice Under Rule 8 & 9 of SARFAESI Act 2002 in Mortgaged Property dated 01.11.2022	R-31
32.	Sale Certificate issued by the Bank of India to and in favour of Auction Purchaser dated 20.12.2022	R-32
33.	Statement of Account of Applicant Account dated 07.01.2023	R-33
34.	Counter Affidavit filed by the Authorized Officer-Respondent bank in S.A. No. 532 of 2022 case dated 07.01.2023	R-34

INDEX TO THE TYPED SET FILED BY THE 2ND RESPONDENT

Sl. No.	Description of Documents	Document No.
1.	Sale Confirmation Letter issued by the 1st respondent/ Bank through e-mail dated 25.11.2022	R-1
2.	Statement of Account for the period from 01.11.2022 to 31.12.2022 dated 02.11.2024	R-2
3.	Payment challan for Rs.4,30,000/- dated 28.11.2022	R-3
4.	Savings Account Passbook vide A/c bearing No.11206114877	R-4
5.	Sale Certificate issued by the 1st Respondent/ bank dated 20.12.2022	R-5

ADDITIONAL TYPED SET FILED BY THE RESPONDENT

Sl. No.	Description of Documents	Document No.
1.	Master Circular issued by the Reserve Bank of India for Rupee/Foreign Currency Export Credit & Customer Service to Exporters dated 02.07.2012	R-1
2.	Master Circular issued by the Reserve Bank of India for Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated 01.07.2013	R-2
3.	Explanation letter for declaring Applicant Account as Non-Performing Asset (NPA) dated 14.03.2023	R-3

SCHEDULE OF PROPERTY

Item No. A

All that piece and parcel of property consisting of residential property owned by Mrs. K. Sivagami wife of Mr. R.M. Kumaravel suited at the Sub District of Poonamalle and registration District of South Chennai in SR. No. Sr.No.467/1 (as per patta S.No.467/1E) with residential Flat No.S1 measuring 1148 sq.ft. 2nd Floor plot No.47, Sumithra Nagar, Poonamallee, Chennai – 600 056, Equitable Mortgage immovable property of 1/5th UDS of 2400 sq. ft. (i.e. 480 sq. ft.) with Plinth area 1029 sq. ft. and common area 119 sq. ft. added to the plinth area to arrive FMV including the electricity service connection & service deposit, water service connection, Flush-out Latrine, bathroom and the electric-motor and having the following boundaries

Bounded on the:-

North by : Plot No.46,

South by : Plot No.48,

East by : 30 feet Road,

West by : Plot No.88,

Item No. B

All that piece and parcel of property consisting of residential property owned by Mr. K. Saravanakumar suited at the Sub District of Poonamalle and registration District of South Chennai in SIR. No. Sr.No.467/1 (as per patta S.No.467/1E) with residential Flat No.S2 measuring 1148 sq.ft. 2nd Floor plot No.47, Sumithra Nagar, Poonamallee, Chennai – 600 056, Equitable Mortgage immovable property of 1/5th UDS of 2400 sq. ft. (i.e. 480 sq. ft.) with Plinth area 1029 sq. ft. and common area 119 sq. ft. added to the plinth area to arrive FMV including the electricity service connection & service deposit, water service connection, Flush-out Latrine, bathroom and the electric-motor and having the following boundaries

Bounded on the:-

North by : Plot No.46,

South by : Plot No.48,

East by : 30 feet Road,

West by : Plot No.88,

Sd/-

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