# IN THE DEBTS RECOVERY TRIBUNAL-III, CHENNAI

Dated this the 11th day of September, 2026

**Present: SMT. S.V. GOWRAMMA**
**Presiding Officer**

## SA No. 468 of 2023

1. M/s. D&A Corporate Residency Pvt., Ltd.,
Rep. by its Proprietor,
Old No.5, New No.9, Jagadambal Street,
T. Nagar, Chennai - 17.

2. Mrs. Anitha Amarnath
W/o Amarnath
Old No.10, New No.18, Bishop Wallers Avenue (West)
Mylapore, Chennai – 4.

…Applicants

-Vs-

1. The Authorized Officer,
Canara Bank
Chennai Mowbray's Road Branch,
23, TTK Road, Alwarpet, Chennai – 600 018.

2. Mr. Sulaiman. O,
S/o, Oil Mohammed,
No.519, Arignar Anna Nagar,
2nd Street, Sivakasi,
Virudhu Nagar – 626 123

…Respondents

**Counsels on record / appeared:**

| | | |
|---|---|---|
| Counsel for applicants | : | Mr. S. Sethuraman |
| Counsel for 1st respondent | : | M/s. T.S. Gopalan & Co |
| Counsel for 2nd respondent | : | Ms. Gunasri M P |

## ORDER ON SA 468/2023

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 certificate dated 10.02.2023 and the outstanding amount due as per Sale notice is Rs.11,11,23,736.40/-

3. **Pleadings of the applicant:**

3.1 The 1st applicant is the Private limited company and 2nd applicant is the proprietrix concern of M/s. D & A corporate residency Pvt. Ltd. and also stood as guarantor to the loan facilities availed by the 1st applicant, further the 2nd applicant has availed various credit facilities from respondent bank to start a company. It is submitted that the collateral securities for 1st and 2nd applicant was common. The following credit facilities were availed by the 1st applicant:

i. Term loan of Rs.349 lakhs
ii. Over Draft Facility of Rs.50 lakhs
iii. Another Term loan of Rs.55 lakhs

3.2 To secure the credit facilities availed from the respondent bank, the 1st and 2nd applicant have created equitable mortgage as collateral security towards their repayment of the loan. Further, the outstanding amount due in loan account is Rs.8,77,26,548.90/- as on 31.01.2022 and respondent bank submits that the interest component was converted into loan and the outstanding amount is Rs.9,28,87,843/-. It is submitted that the credit facilities availed by 2nd applicant was closed and balance outstanding amount is Rs.1,48,97,297.20/- as on 31.02.2022.

3.3 The loan account of the applicants was classified as NPA during the pandemic and the bank has issued Demand Notice dated 27.09.2021 and the applicants have issued OTS proposal on 01.10.2021 and after the discussions with respondent bank, the OTS proposal was improved vide letters dated 11.10.2021 and 27.10.2021. Further, the applicants have appeared for Lok Adalat on 12.05.2022, 19.06.2022 and directed to meet General Manager of the respondent bank on 19.06.2022.

3.4 Aggrieved by the same, applicant has issued fresh OTS proposal of Rs.525 lakhs to settle the total liability and also deposited Rs.46 lakhs as upfront payment, which respondent bank has acknowledged the OTS proposal on 28.06.2022 and published that the schedule property to be sold on 03.08.2022.

3.5 Further, the applicant has issued letter dated 28.07.2022 to check the OTS proposal which was acknowledged by the respondent bank and the bank vide e-mail dated 30.07.2022 informed that the OTS proposal dated 23.06.2022 was rejected and asked the applicant to produce fresh OTS proposal. The applicant has submitted fresh OTS proposal dated 30.07.2022 for an amount of Rs.6.00 crores and the bank has not chosen to withdraw the Sale notice dated 16.07.2022, hence the applicant has challenged the same in SA No.385 of 2022 before the Hon'ble DRT II, Chennai, and the Tribunal had granted an order of stay and the applicant has made Rs.50,00,000/- with the bank, however, the respondent bank has confirmed the auction sale in favor of the 2nd respondent i.e., Mr. Sualaiman who is the successful bidder.

3.6 The SA No.385 of 2022 came to be dismissed on 30.09.2022 and the auction purchaser failed to deposit the balance sale consideration amount to the respondent bank. Further, the respondent bank has approached the CJM, Chengalpattu and obtained order dated 10.08.2022 for taking the physical possession of the property under Section 14 of the SARFAESI Act, hence applicant has filed an IA No.2338 of 2022 in SA No.385 of 2022 for order of Injunction to restrain respondent to take any steps in respect of the Section 14 order dated 10.08.2022 which was posted before Hon'ble DRT II. However, the Hon'ble DRT II has heard the main SA and directed the respondent to maintain status quo till 27.09.2022, the SA No.385 of 2022 posted for orders on 30.09.2022 and no order was passed nor uploaded in the website of Hon'ble DRT II.

3.7 However, on 13.10.2022 it is indicated in the E-Drt website that SA has been dismissed and order copy is also uploaded, further the applicant has preferred W.P. before the Hon'ble High Court of Madras. Meanwhile, the respondent bank has made arrangement to execute the Section 14 order dated 10.08.2022 under Section 14 of SARFAESI Act which is challenged by the applicant in SA No.420 of 2022 before this Tribunal and the applicant is directed to deposit a sum of Rs.4.62 crores and also granted status quo till 18.10.2022.

3.8 The respondent bank has failed to furnish the sale confirmation, date of payment of 75% of the sale consideration but only produced the Sale certificate dated 10.02.2023. In the grounds it is contended that the action of the authorized officer in sale confirmation and receiving of balance

sale consideration amount is subsequent to the payment of Rs.8.62 crores made by the applicant as per the direction of this Tribunal and the same is more than the outstanding amount claimed in Section 13(2) Demand Notice dated 27.09.2021. The 1st respondent bank ought to receive Rs.8,62,00,000/- instead of selling the property for Rs.7,05,65,000/- and also failed to furnish the details of sale confirmation and payment of balance 75% of the sale consideration amount.

3.9 It is contended that 1st respondent bank has colluded with 2nd respondent and sold the schedule property which is in violation of SARFAESI Act, the respondent bank has failed to issue fresh sale notice and proceeded to conduct the sale on 03.08.2022, issued Sale certificate on 10.02.2023. Further the respondent bank had acknowledged the receipt of Rs.46 lakhs as upfront payment for consideration of OTS proposal and proceeded to issue Sale notice dated 16.07.2022.

3.10 It is submitted that respondent bank vide e-mail dated 30.07.2022 submitted that the payment request was not considered and requested to improve the OTS proposal which is in violation of proposal submitted by the applicants during Lok Adalat. The Authorized officer ought not to have issued the Sale notice when the OTS proposal and Lok Adalat were under consideration, further the proposal was recommended to the sanctioning authority vide letter dated 28.06.2022. The respondent bank has reduced the reserve price of the properties over the period and failed to comply with Rule 8(5)(6)(7) of SIE Rules.

Uploaded in E-Drt on 11.09.2026 at 02:45 p.m.
IBC Laws | www.ibclaw.in

3.11 The authorized officer has failed to obtain valuation report before issuing the Sale notice. The respondent bank has initiated measures under Section 14 of the Act, when the OTS was under negotiation with the respondent bank. The respondent ought not to have issued the Sale notice dated 16.07.2022 and the OTS proposal was pending for consideration. Further, the respondent bank vide email dated 30.07.2022 had requested to improve the OTS proposal, meanwhile the respondent bank has initiated measures under Section 14 of the SARFAESI Act which is in violation of proposal submitted in the Lok Adalat and consideration of General Manager.

3.12 The respondent bank has failed to follow Rule 9(4) of SIE Rules and the applicants are ready and willing to redeem the property. On these grounds the applicants pray to set aside the Sale certificate dated 10.02.2023.

4. **Objections of the respondent bank:**

4.1 The 1st respondent bank has filed a detailed counter inter alia contending that the present SA is not maintainable in Law, as the applicants have lost their right of redemption under Section 13(8) and if the borrower/ mortgagor does not redeem the property before the publication of Sale notice, he is not entitled to file application under Section 17 of the Act. The applicants have challenged the Sale certificate dated 10.02.2023 and does not have any right under Section 17 of the Act.

4.2 The applicants did not deny the availing of the credit facilities, creation of security interest over the schedule property to the credit

facilities availed, have not denied the issuance the Demand Notice and Possession Notice and the allegations with regard to the Sale notice dated 16.07.2022 was considered and final order was passed by Hon'ble DRT II in SA No.385 of 2022 dated 30.09.2022. Therefore, the contention of Sale notice and proposal for one time settlement was already adjudicated in SA 385 of 2022.

4.3 Further, the Hon'ble DRT II in SA 385 of 2022 had not granted interim stay of auction and only stayed the confirmation of sale for a period of two weeks on condition that the applicant to pay Rs.50,00,000/- on or before 08.08.2022. The auction sale was held on 03.08.2022 and 2nd respondent is the successful bidder and deposited 15% of the sale consideration of Rs.1,06,14,750/- on 03.08.2023. On 08.08.2022, it is submitted by the respondent bank that Mr. Sulaiman is the successful bidder and Tribunal had adjourned the matter for notice of the auction purchaser in IA No.1655 of 2022.

4.4 The Hon'ble DRT II has directed respondent bank not to disturb possession of the applicant till 19.09.2022 and after adjournments, on 30.09.2022 the Hon'ble DRT II has dismissed the SA No.385 of 2022. The confirmation of auction sale was issued on 16.12.2022 after the dismissal of SA No.385 of 2022 on 30.09.2022. Further, the applicants have filed SA 420 of 2022 on 14.10.2022 and also obtained order of status quo on 18.10.2022 till the next date of hearing. On 16.11.2022 there is no extension of status quo by this Hon'ble Tribunal and the matter was

adjourned to 21.11.2022 and also filed advance hearing petition, thus the matter was posted to 24.11.2022.

4.5 Further on 24.11.2022, the Hon'ble Tribunal has directed the parties to maintain status quo till next date of hearing and adjourned the matter to 15.12.2022 for auction purchaser to make the balance sale consideration amount. The respondent bank has issued Sale certificate on 10.02.2023 and submits that period of 12.10.2022, 18.10.2022 till 15.12.2022 have to be excluded and the date of clarification by the Hon'ble DRT with regard to the Status quo has to be executed, period of obtaining certified copies of the orders has to be taken into account. Hence, the Sale certificate is issued within the period of 90 days from the date of confirmation of sale and there is no irregularity in issuing the Sale certificate dated. In spite of status quo orders, the auction purchaser has right to pay the sale consideration amount on 10.02.2023.

4.6 It is submitted that the applicant is well educated and represented by non-existent proprietor and also defaulted in the repayment of credit facilities. The auction purchaser has paid the bid amount and obtained the Sale certificate as per the SARFAESI Act and the respondent bank denies the averments made by the applicant, hence prays to dismiss the present SA.

**Objections of the 2nd Respondent:**

4.7 The 2nd respondent has filed a detailed counter submits that the applicants had failed to redeem the property before the auction sale was

conducted, does not entitled to file the present SA with a prayer to set aside the Sale certificate dated 10.02.2023 issued in favor of the 2nd respondent herein. The applicants have filed SA No.385 of 2022 challenging the Sale notice dated 16.07.2022 scheduling the sale to be held on 03.08.2022 which came to be dismissed by Hon'ble DRT II Chennai vide order dated 30.09.2022.

4.8 The 2nd respondent has participated in the auction sale and the bid amount Rs.7,05,65,000/- was declared as highest bid against the upset price of Rs.7,02,65,000/-. The applicants being the borrower and guarantor has failed to repay the loan amount and the loan accounts become NPA, the 1st respondent bank has issued Demand Notice dated 27.09.2021 and even after the period of 60 days the applicant failed to repay the entire outstanding amount dues. Further, the respondent bank has issued the Section 13(4) Possession Notice dated 28.01.2022 and proceeded further in the measures by issuing the Sale notice dated 16.07.2022 scheduling the auction sale to be held on 03.08.2022 which was published in the Newspaper.

4.9 The applicant failed to redeem the property and challenged the sale notice dated 16.07.2022 in SA No.385 of 2022 before DRT II Chennai and the Tribunal has granted only stay of confirmation of sale. The 2nd respondent has participated in the auction sale dated 03.08.2022 and declared as the highest bidder for an amount of Rs.7,05,65,000/- and due to the Interim order of stay, the 1st respondent has failed to receive 75% of the sale consideration amount. Further, the 2nd respondent was

impleaded as a party in SA No.385 of 2022 which was came to be dismissed on 30.09.2022 on merits by the Hon'ble DRT II Chennai and the order was uploaded in the EDRT only on 12.10.2022.

4.10 The 1st respondent bank has obtained Section 14 order of the SARFAESI Act before the Ld. CMM, Chengalpattu for taking physical possession of the property which was challenged by the applicants in SA No.420 of 2022 before the Hon'ble DRT II and obtained order of status quo on 18.10.2022. Due to the order of status quo, the 1st respondent bank was unable to receive the balance 75% of the sale consideration amount and the sale was not confirmed in favor of the auction purchaser. Further, the matter was taken up on 15.12.2022 before this Tribunal and extended the Interim order of status quo only with regard to the Section 14 of the SARFAESI Act. Hence, the 1st respondent bank has received the balance 75% of the sale consideration amount and issued Sale certificate in favor of the 2nd respondent on 10.02.2023.

4.11 The 2nd respondent herein denies all the allegations and averments made by the applicant herein from Para No.1 to 11 and the grounds as raised in the present SA. The 1st respondent has given several opportunities to redeem the property and failed to do so and the bank has initiated procedures as contemplated under the Act and sold the property in favor of the 2nd respondent herein.

4.12 The applicants have failed to challenge the Possession Notice issued by the 1st respondent bank and the contention of the applicants have

already raised in SA No.385 of 2022 which came to be dismissed by the Hon'ble DRT II Chennai. Further, the applicants have initiated steps to settle the loan amount only after the issuance of sale confirmation to the 2nd respondent herein. The 2nd respondent being the auction purchaser has purchased the schedule property for valid consideration and the applicants have filed the present SA only after the Sale certificate was issued in favor of the 2nd respondent. Hence, the 2nd respondent prays to dismiss the present SA with exemplary costs.

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

5.1 It is discernible from the records that the 1st applicant is the Pvt, Ltd. Company and 2nd applicant is the proprietor of M/s. D&A Corporate Residency Pvt, Ltd and also guarantor to the credit facilities availed by the 1st applicant. The availing of credit facilities from the 1st respondent bank and creation of equitable mortgage to secured the repayment of the credit facilities availed by the applicants and the classification of loan account as NPA which are un disputed fact and the same is admitted at Para No.2 of the present SA.

5.2 Further, the applicants even after the receipt of the statutory notices i.e., Section 13(2) Demand Notice dated 27.09.2021 and Section 13(4) Possession Notice dated 28.01.2022 have failed to liquidate the entire liabilities. It is seen that the applicant has failed to challenge the Section 13(4) Possession notice dated 28.01.2022 within the period of 45

days and challenged the Sale notice dated 16.07.2022 in SA No.385 of 2022 before Hon'ble DRT II Chennai which was dismissed on 30.09.2022 and challenged the Section 14 order dated 10.08.2022 before this Tribunal in SA No.480 of 2022 dismissed on 19.05.2023.

5.3 **Firstly,** the applicants has raised contention that the respondent bank accepted the OTS proposals and at the same time initiating measures with under the SARFAESI Act, which is raised by the applicants in SA No.385 of 2022 challenging Sale notice dated 16.07.2022 and the relevant portion of the order passed by the Hon'ble DRT II Chennai in SA No.385 of 2022 is extracted hereunder:

> *10. The next contention taken by the applicants is that a bank accepting the OTS proposals continuously and had also accepted part remittances towards the OTS cannot at the same time continuing with the measures taken under the SARFAESI Act. This Tribunal is not agreement with the said contentions of the applicants especially as the applicants does not have a case that any of the proposals were virtually accepted by the secured creditor. In the absence of any proof as to the acceptance of any of the OTS proposals, the compliant of the applicants as to the continuation of the proceedings during the consideration of OTS does not have any basis and is liable to be rejected.*
>
> *11. Hence, on the afore mentioned discussions and especially on the finding regarding non-approval of any of the OTS during the continuation of the measures and findings as to the contention regarding the restructuring, this Tribunal is of the view that the applicants cannot claim any benefit under the principle of legitimate expectation as there is nothing to be expected by giving revised*

*proposals which are not acceptable to the secured creditor and not accepted by the secured creditor.*

5.4 Thus, it is evident that contention of the applicants with regard to the OTS proposal is already dealt in SA No.385 of 2022, hence the said contention of the applicant fails.

5.5 **Secondly,** the applicant has contended that the respondent bank has failed to produce the sale confirmation and the payment of balance 75% of sale consideration amount made by the auction purchaser. Further, the respondent bank has issued the Sale notice dated 16.07.2022 scheduling the sale to be held on 03.08.2022 and the auction sale was conducted on 03.08.2022 in favor of 2nd respondent herein. It is seen that the applicant has approached the Hon'ble DRT II in SA No.385 of 2022 and obtained interim stay of sale confirmation on 02.08.2022 before the auction sale and the relevant portion is extracted hereunder:

*…Hence, confirmation of sale, if any held pursuant to the impugned sale notice is stayed for a period of 2 weeks on condition that the applicant is remitting an amount of Rs.50,00,000/- with the respondent before 08.08.2022. This restraint order will stand automatically vacated, if the applicant fails in compliance any of these conditions and in that event the respondent is free to proceed further in accordance with law…*

5.6 Hence, due to the interim order passed on 02.08.2022, the auction sale was not confirmed in favor of the 2nd respondent and the SA came to be dismissed on 30.09.2022 and final order was uploaded in the EDRT on 13.10.2022. Additionally, the applicants have filed SA No.420 of 2022

before this Tribunal challenging the Section 14 order dated 10.08.2022 in C.M.P.No.7197 of 2022 before the Ld. CJM, Chengalpattu.

5.7 The Hon'ble Tribunal had granted order of status quo on 18.10.2022 and the relevant portion is extracted hereunder:

> *…Consequently, both parties are directed to maintain status quo as on date till the next hearing date, however the order shall come into force only on compliance of deposit as undertaken by applicants…*

5.8 It is pertinent to note that this Tribunal on 15.12.2022 had extended the status quo order only with regard to the proceedings under Section 14 and not with regard to the concluded sale, for better appreciation of facts, the relevant portion of the proceedings is extracted hereunder:

> *…Status quo order is extended till then only with regard to proceedings under Section 14 and not with regard to the concluded sale.*

5.9 Subsequently, the respondent bank has issued the letter of confirmation of sale to the 2nd respondent herein dated 16.12.2022 for the payment of 25% of the sale consideration amount and after making balance 75% of the sale consideration amount, the 1st respondent bank has issued the Sale certificate dated 10.02.2023 within the period of 90 days as per Rule 9(4) which is extracted hereunder:

*Rule 9(4):*

*The balance amount of purchase price payable shall be paid by the purchaser to the authorized officer on or before the fifteenth day of confirmation of sale of the immovable property or such extended period [as*

*may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months]*

Hence, the contention of the applicant that the respondent bank has failed to follow Rule 9(4) and the averments with regard to auction sale held on 03.08.2022 and issuance of the sale certificate dated 10.02.2023 fails.

5.10 **Thirdly,** the applicant contended the respondent bank has failed to follow Rule 8(5)(6)(7) of SIE Rules is already adjudicated by Hon'ble DRT II in SA No.385 of 2022 and relevant portion is extracted hereunder:

> *In regard to the procedure followed by the respondent, it is the case of the applicants that the same is not in accordance with the statute. It is also stated that the sale notice is not affixed as required under the statute and the mandate of Rules 8(5), 8(6) and 8(7) are not followed. In regard to the said contentions, the respondent had filed the typed set wherein they produced the demand notice dt.27.09.2021 and the possession notice dt.28.01.2022. It is to be noted that even the applicant does not have any case as against the issuance of demand notice and the possession notice. In so far as the question as to the service of sale notice, a copy of e-auction sale notice is produced along with acknowledgment card evidencing service of sale notice on the borrowers. The photograph evidencing publication of sale notice in two dailies is also produced along with typed set. Even though a photograph is produced along with counter which according to the respondent*

Thus, it is evident that contention regard to Rule 8(5)(6)(7) of SIE Rules is already adjudicated in SA No.385 of 2022 and attained finality on

30.09.2022 which is not challenged, hence it does not require any further adjudication and same fails.

5.11 **Fourthly,** the applicant has contended with regard to undervaluation of the property and the same is also adjudicated in the previous SA No.385 of 2022 before the Hon'ble DRT II and the relevant portion is extracted hereunder:

> *12. The next contention taken by the applicants is regarding the alleged under valuation of the property. It is the contention of the applicants that the property would fetch the value three times over the reserve price. This contention is taken without any documentary evidence. The applicants had not produced any valuation statement in support of this contention. The respondent had specifically denied the said contention in their counter. In the absence of any documentary evidence, much less any evidence, this Tribunal is not inclined to accept the contention of the applicant in this regard. This is more so for the reason that even the previous sale attempts made by the secured creditor had not succeeded for want of buyers.*

Hence, the contention of the applicant with regard to under valuation of the property is already adjudicated in SA No.385 of 2022 and attained finality on 30.09.2022 which does not require any further adjudication and same fails.

5.12 During adjudication of the present SA, the applicant has filed IA No.1430 of 2025 to raise additional grounds. On perusal of the additional grounds, it is seen that the contentions are with regard to Rule 9(3)(4)(5)

of SIE Rules and respondent bank has sanctioned credit facilities to auction purchaser for the payment of balance sale consideration amount. Further, the contentions with regard to the payment of 75% of the sale consideration amount, extension of period, Rule 9(4) are already adjudicated in the present SA. Hence, nothing survives for further adjudication in IA No.1430 of 2025 and the same stands disposed.

5.13 It is seen that the applicants have failed to challenge the Possession Notice dated 28.01.2022 and have challenged the Section 14 order dated 10.08.2022 in CMP No.7197 of 2022 before the Ld. CJM, Chengalpattu and also challenged the Sale notice dated 16.07.2022 scheduling the sale to be held on 03.08.2022. Further the applicants have challenged the Sale certificate dated 10.02.2023 issued by the 1st respondent bank in favor of the 2nd respondent herein. Thus, it is concluded that applicants are trying to thwart the proceedings taken by the respondent bank under SARFAESI Act on the contentions which are already adjudicated.

5.14 On the other hand, the respondent bank has established the due compliances of the procedures as contemplated under the Act and Rules with supporting documents and have countered all the contention raised by the applicant in the SA. Hence the Tribunal concludes that the applicant has failed to make out a case for interference of this Tribunal in the issuance of Sale certificate dated 10.02.2023.

5.15 For the foregoing reasons, the present SA is only to be dismissed by upholding the Section 13(2) Demand Notice dated 27.09.2021 and Section 13(4) Possession Notice dated 28.01.2022 as valid statutory notices and the Sale notice dated 16.07.2022 and the sale held on 03.08.2022 and issuance of Sale certificate dated 10.02.2023 as valid measures taken by the respondent bank under the provisions of SARFAESI Act and Rules made there under.

6. Resultantly the present SA is dismissed. Interim order granted if any stands vacated and pending IAs stands 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 11th day of September, 2026)*

## ANNEXURES

## LIST OF DOCUMENTS PRODUCED BY THE APPLICANTS

| Sl. No. | Description of Documents | Documents No. |
|---|---|---|
| 1. | Notice issued under Section 13(2) of SARFAESI Act dated 27.09.2021 | A-1 |
| 2. | Possession Notice dated 28.01.2022 | A-2 |
| 3. | Letter from the applicant dated 23.06.2022 | A-3 |
| 4. | Letter from the respondent to applicant dated 28.06.2022 | A-4 |
| 5. | Letter from applicants to respondent dated 28.07.2022 | A-5 |
| 6. | Mail communication from applicant | A-6 |
| 7. | Letter from applicants to respondent along with proof dated 30.07.2022 | A-7 |

| | | |
|---|---|---|
| 8. | Sale notice publication dated 16.07.2022 | A-8 |
| 9. | Copy of amended SA No.385 of 2022 dated 21.09.2022 | A-9 |
| 10. | Proceedings of SA No.385 of 2022 | A-10 |
| 11. | Memo filed on behalf of the applicant along with a sum of Rs.4 crores dated 27.09.2022 | A-11 |
| 12. | Memo filed by the applicant dated 09.11.2022 | A-12 |
| 13. | Memo filed by the applicant dated 05.01.2023 | A-13 |
| 14. | Memo filed by the applicant along with fresh proposal dated 01.02.2023 | A-14 |
| 15. | Proof of payments | A-15 |
| 16. | Impugned sale certificate dated 10.02.2023 | A-16 |

**LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDNET**

| Sl. No. | Description of Documents | Documents No. |
|---|---|---|
| 1. | Daily proceedings of SA No.385 of 2022 dated 02.08.2022 to 30.09.2022 | R-1 |
| 2. | Order in SA No.385 of 022 passed by the Hon'ble DRT II, Chennai dated 30.09.2022 | R-2 |
| 3. | Application in SA No.420 of 2022 filed before the Hon'ble DRT III | R-3 |
| 4. | Counter filed in SA No.420 of 2022 | R-4 |
| 5. | Copy of Sale Certificate dated 10.02.2023 | R-5 |
| 6. | Daily proceedings of SA No.420 of 2022 dated 18.10.2022 to 19.05.2023 | R-6 |
| 7. | Order in SA No.420 of 2023 | R-7 |

**LIST OF DOCUMENTS PRODUCED BY THE 1st RESPONDENT**

| Sl. No. | Description of Documents | Document No. |
|---|---|---|
| 1. | Demand Notice dated 27.09.2021 | R-1 |
| 2. | Possession Notice dated 28.01.2022 | R-2 |
| 3. | Valuation of property taken by the Authorized officer dated 28.03.2022 | R-3 |
| 4. | Sale notice dated 16.07.2022 | R-4 |
| 5. | SA No.385 of 2022 filed before DRT II against sale notice dated 16.07.2022 | R-5 |
| 6. | Interim stay of SA No.385 of 2022 dated 02.08.2022 | R-6 |
| 7. | Mr. Sulaiman bids the property at Rs.7,05,65,000/- dated 03.08.2022 | R-7 |
| 8. | Letter issued by the bank to auction purchaser dated 03.08.2022 | R-8 |

| | | |
|---|---|---|
| 9. | Daily proceedings of SA No.385/2022 dated 18.08.2022 | R-9 |
| 10. | Daily proceedings of SA No.385/2022 dated 15.09.2022 | R-10 |
| 11. | Daily proceedings of SA No.385/2022 dated 19.09.2022 | R-11 |
| 12. | Daily proceedings of SA No.385/2022 dated 21.09.2022 | R-12 |
| 13. | Daily proceedings of SA No.385/2022 dated 27.09.2022 | R-13 |
| 14. | Final order passed in SA No.385/2022 dated 30.09.2022 | R-14 |
| 15. | Applicants filed SA No.420 of 2022 dated 15.10.2022 | R-15 |
| 16. | Interim order granted by this Tribunal dated 18.10.2022 | R-16 |
| 17. | Letter issued by the auction purchaser to the bank for extension of time for balance sale consideration dated 05.11.2022 | R-17 |
| 18. | Memo filed by the applicant | R-18 |
| 19. | Daily proceedings of SA No.420/2022 dated 16.11.2022 | R-19 |
| 20. | Daily proceedings of SA No.420/2022 dated 21.11.2022 | R-20 |
| 21. | Daily proceedings of SA No.420/2022 dated 24.11.2022 | R-21 |
| 22. | Daily proceedings of SA No.420/2022 dated 15.12.2022 | R-22 |
| 23. | Sale confirmation letter issued by the bank to the auction purchaser dated 16.12.2022 | R-23 |
| 24. | Daily proceedings of SA No.420/2022 dated 05.01.2023 | R-24 |
| 25. | Daily proceedings of SA No.420/2022 dated 01.02.2023 | R-25 |
| 26. | Statement of account | R-26 |
| 27. | Sale certificate dated 10.02.2023 | R-27 |
| 28. | Daily proceedings of SA No.420/2022 dated 15.02.2023 | R-28 |
| 29. | Daily proceedings of SA No.420/2022 dated 08.03.2023 | R-29 |
| 30. | Daily proceedings of SA No.420/2022 dated 15.03.2023 | R-30 |
| 31. | Daily proceedings of SA No.420/2022 dated 11.04.2023 | R-31 |
| 32. | Final order passed in SA No.420/2022 dated 19.05.2023 | R-32 |
| 33. | Sale consideration payment details | R-33 |

## LIST OF DOCUMENTS PRODUCED BY THE 2nd RESPONDENT

| Sl. No. | Description of Documents | Document No. |
|---|---|---|
| 1. | Dates and Events dated 28.07.2025 | R-1 |
| 2. | Mail Communication requested by auction purchaser for time extension dated 26.10.2022 | R-2 |
| 3. | 3rd respondent bank's letter of conditional confirmation to the successful bidder sent through email dated 10.01.2023 on 16.12.2022 | R-3 |
| 4. | Email sent by the 2nd respondent bank dated 10.01.2023 | R-4 |
| 5. | Loan sanction letter dated 24.01.2023 | R-5 |
| 6. | Mail communication to the bank dated 01.02.2023 | R-6 |
| 7. | Sale certificate in favour of the 2nd respondent dated 10.02.2023. | R-7 |

## SCHEDULE OF PROPERTY

Item No.1

All piece and parcel of land and building measuring to an extent of 4800 sq.ft., and situated at Ramappa Nagar I Main Road, Perungudi Chennai and Comprised in Old Survey No.44/1, then Survey No.44/5, and present Survey No.44/45 as per patta No.884 and bounded on the

North by: Portion of Survey No.44,

South by: Portion of Survey No.44/1,

East by: Ramappa Nagar I Main Road,

West by: Property belonging to M/s. WAK Homes and Fashions Pvt. Ltd.

Admeasuring

North to South on the Eastern side: 47 feet

North to South on the Western side: 47 feet

East to West on the Northern side: 104 feet 3 inches

East to West on the Southern side: 100 feet

Situated within the registration district of Chennai south and sub-registration district of Neelangarai.

Item No.2

All piece and parcel of land and building measuring to an extent of 3600 sq.ft., of land as per title deeds and 3893.75 sq.ft., as per site conditions and situated at CBI Colony/Lakshmanan Nagar Main Road, Perungudi Chennai comprised in Old Survey No.44/1, then Survey No.44/5, as per Patta No.883 and bounded on the

North by: Portion of Survey No.44,

South by: Portion of Survey No.44/1

East by: Property belonging to Mr. Ruthrapathi

West by: CBI Colony/ Lakshmanan Nagar Main Road

Admeasuring:

North to South on the Eastern side: 47 feet

North to South on the Western side: 50 feet

East to West on the Northern side: 75 feet 9 inches

East to West on the Southern side: 80 feet

Situated within the registration district of Chennai South and Sub-Registration District of Neelangarai.

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