IN THE DEBTS RECOVERY TRIBUNAL-III, CHENNAI

Dated this the 12th day of October, 2026

Present: SMT. S.V. GOWRAMMA
Presiding Officer

TRANSFER SARFAESI APPLICATION No. 190 of 2023

Mrs. S. Tharika,
D/o. Mr. Selvam,
Plot No. 1510, 16th Main Road,
13th Street, Flat 3A, Anandha Nivas,
Anna Nagar, Chennai-600 040. ….Applicant

-Vs-

The Authorized Officer,
Punjab National Bank,
Having office at,
Circle Sastra Centre, Chennai North,
769, Ground Floor, Spencer Plaza,
Anna Salai, Chennai-600 002. ….Respondent

Counsels on record / appeared:

Counsel for Applicant : M/s. Ramalingam & Associates

Counsel for respondent : M/s. J. Arun Prasad, S. Chella Arumugam, M. Princy.

ORDER ON TSA 190/2023

1. The applicant is the successful bidder who had participated in the auction conducted by the respondent bank pursuant to the auction sale notice dated 11.01.2022.

2. The applicant has challenged the Forfeiture letter dated 04.05.2022 issued by the Respondent for non-payment of the bid amount seeking for refund a sum of Rs.29,41,375/- , being the 25% of the sale consideration paid by the applicant, together with interest at the rate of

18% p.a. from the date of payment till the date of repayment, along with a sum of Rs.10 Lakhs towards damages.

3. The applicant pursuant to the Auction Sale Notice dated 11.01.2022, had participated in the auction pursuant to advertisement /published by the Respondent under the Provisions of the SARFAESI Act.

4. It is the case of the applicant that his father was working as a Postmaster in the Indian Postal Service retired on 10.06.2021 and received a sum of Rs.26 lakhs from the Employees' Provident Fund (EPF). Post-retirement, desired to purchase a property for his family by using the amount received from EPF amount as the down payment and the balance by obtaining the loan. While searching for properties, the Applicant's father came across the property in Plot No. 1943, Door No. 5, Vasantham Colony, 5th Street, Anna Nagar West, Chennai - 600 040, (SA Schedule Property) through a Recovery agency "Star Associates". The property was put for auction and advertised by the Respondent vide Sale Notice dated 11.01.2022.

5. The Respondent fixed the reserve price of the subject property at Rs.1,16,65,000/-, EMD of 10% of the reserve price, i.e., Rs.11,66,600/-, as well as the balance 15% amounting to Rs.17,74,775/-, were within the budget of the Applicant on the basis of the funds made available by her father.

6. The Respondent submitted that the subject property is under occupancy of a tenant and ensured that appropriate legal recourse will be

taken by filing Application under section 14 of the Act to vacate the tenant and hand over vacant possession of the property to the Auction purchaser on completion of the sale and made all representations and assurance to assist seeking loan and also to protect the interest of the Applicant as the Auction Purchaser.

7. In the E-Auction conducted by the Respondent on 31.01.2022, the applicant quoted a sum of Rs.1,67,65,000/- as against the Reserve price of Rs.1,66,65,000/- which was the highest bid. Accordingly, the Applicant was declared the successful bidder and in terms of the Auction, the Applicant paid 25% of the sale consideration i.e. a sum of Rs.29,41,375/- and on receipt of 25% of the amount, the first Respondent issued a Sale Confirmation Letter dated 31.01.2022.

8. The applicant intended to avail loan for payment of the balance sale consideration, requested the Respondent Bank to sanction the Loan, which the bank clarified that Respondent bank will not sanction housing loan for the property brought in auction from them and informed to approach some other bank for loan.

9. It is contended that, after due consideration, Indian Bank, Siruseri IT Park Branch, accepted the Applicant's loan application and initiated the process for obtaining a Legal scrutiny report sought for requisite document. Accordingly, the Applicant sent a mail on 03.02.2022 to the Respondent requesting for Loan, Mortgage and SARFAESI documents which was not provided by the Respondent.

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10. Further the Advocate informed that Legal opinion cannot be cleared if the property is under tenant's occupancy and the Applicant explained the steps taken by the Respondent by filing section 14 Application. During March 2022, as part of the loan process, Indian Bank's Manager visited the property to geo-tag the location and also noted that the property is under tenant occupancy.

11. The applicant submits that on 29.03.2022 the applicant further sent a detailed mail to the Respondent explaining the impediment caused due to the tenant's occupation and no steps being taken by the Respondent for taking physical possession which led to delay in the Applicant's loan process.

12. It is pertinent to note that as subject property is not vacant, the Legal Scrutiny Report was not cleared and eventually the Loan process was stalled. The Respondent also apprised that they have rule of not to sanction loan for purchaser of their own auctioned property likewise other banks will have another set of rules for sanctioning loan.

13. After the expiry of 45 days extension the Respondent informed the Applicant that they have taken steps for filing Application under section 14 of the Act for taking Physical Possession of the subject property.

14. It is submitted that on 04.04.2022, applicant sent one more mail to the Respondent seeking updates on the section 14 Application filed before CMM and also sought further extension of 45 days in paying the balance

consideration. Again, no response for the said mail and no updates on section 14 Application.

15. It is further submitted that due to the constant inaction on the part of the Respondent, the Applicant faced huge pressure as the loan process at Indian Bank could not be proceeded with and got completely stalled. Again on 11.04.2022 Applicant sent a mail to the Respondent explaining the pressure faced by her due to the inactions / unresponsiveness of the Respondent. The Applicant cannot lose the hard earned money, the 25% bid amount paid by the Applicant through forfeiture.

16. The Respondent informed the Applicant that an application under Section 14 of the SARFAESI Act had been filed before the Ld. CMM in D. No. 564 of 2022, with the next hearing scheduled on 29.04.2022. Subsequently, Indian Bank sought a copy of the said Section 14 application filed by the Respondent before the Ld. CMM for processing the loan.

17. The Applicant and again there was no response from the Respondent, apart from the oral information that they had availed services of another recovery agency called "Sai Resolution", and the copy of the section 14 Application will be obtained from them and handed over to the Applicant.

18. It is contended that there had been enormous delay and non-cooperation on the Respondent and the period lost cannot be calculated for the purpose of time granted. The Respondent without considering a single word in the said mail have mechanically sent a letter dated 04.05.2022 seeking to forfeit the 25% of the bid amount. The forfeiture letter is illegal

and arbitrary, the same was issued without considering the repeated requests made by the Applicant and as well as the defaults and delays on the part of the Respondent.

19. The applicant has relied on the judgment of Hon'ble Division Bench of Madras, High Court has held.

"The purpose of the Act of 2002 is to ensure speedy recovery of the debt due to secured creditor, the provisions of the said Act and the Rules made thereunder give primacy to the secured creditor in initially assessing the quantum of debt due and in proceedings against the securities furnished for realizing the debt due. If the forfeiture provision in Rule 9(5) of the said Rule is ready to imply, it may result in a secured creditor unjustly enriching itself, which is not permissible"

20. The division bench of Hon'ble High Court, Madras in V.Sridhar Vs-Authorized Officer, Indian Bank had held.

"The Bank may be right in contending that physical Possession need not be taken before bringing the possession to the auction purchaser. If the bank was not in a position to take physical possession, before sale, then recourse ought to have been taken under section 14 of the Act and under the scheme of the Act, the bank cannot be permitted to contend that there is no statutory obligation, on its part, to put the auction purchaser in possession". "though the property has been auctioned on "as is where is" basis and on "as is what is" condition, the banks cannot shrink away the

responsibility to handover, possession of the property, to the auction purchaser"

21. It is submitted that the Respondent in forfeiting the 25% of the money amounting to a sum of Rs.29,41,375/- which has been deposited by the Applicant is highly arbitrary, illegal and against the principles of natural justice. Hence, the applicant prays to set aside the Forfeiture Letter dated 04.05.2022.

22. The Respondent has filed its counter, contending that the applicant filed the present SA to set aside the Forfeiture Letter dated 04.05.2022 issued by the respondent and pursuant to E-auction notice dated 11.01.2022. It is submitted that the respondent issued E-Auction Sale Notice on 11.01.2022 and fixed a Reserve Price in respect of the Schedule mentioned property for a sum of Rs.1,16,65,500/-.

23. The Respondent Bank submits that Clause No.13 of the Terms and Conditions of the E-auction sale notice dated 11.01.2022 clearly provides that the successful bidder shall deposit 25% of the bid amount, after adjusting the EMD, on the same day or not later than the next working day, and the remaining amount within 15 days from the date of auction. It further stipulates that failure to comply within the stipulated time shall result in forfeiture of the amount deposited, and the Authorized Officer shall be at liberty to conduct a fresh auction, with the defaulting bidder having no claim over the forfeited amount or the property.

24. The Applicant agreed to the terms and conditions of the e-auction sale notice and participated in the auction conducted on 31.01.2022 in respect of the schedule mentioned property. The Applicant quoted a sum of Rs.1,17,65,500/- as against the reserve price of Rs.1,16,65,000/- and the applicant is the highest bidder. Accordingly, in terms of the auction sale notice, the Applicant paid 25% of the sale price, i.e., a sum of Rs.29,41,375/- to the Respondent.

25. After receipt of the above said amount, the Respondent issued a Sale Confirmation Letter dated 31.01.2022 to the Applicant, wherein it was clearly stated that the Applicant was required to deposit 25% of the bid amount, i.e., Rs.29,41,375/-. (Including 10% of reserve price as EMD amount, which has been deducted from your Global EMD Wallet) immediately but not later than 01.02.2022 (in case 01.02.2022 is a holiday, payment should be made within the next working day) at concerned branch of bank. Further, the Applicant was required to deposit the balance amount of Rs.88,24,125/-, being 75% of the total bid amount, within 15 days, i.e., on or before 15.02.2022, to the same account.

26. It is submitted that the Applicant failed to pay the remaining 75% of the bid amount within the stipulated time and sought extension of time. However, the Respondent Bank extended the time as per the SIE Rules. Even after expiry of the time the applicant only seeking time for making remaining 75% of the bid amount.

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27. The Respondent submits that since the property was sold on 31.01.2022, and the Bank has no power to extend time beyond the law. Accordingly, the Respondent issued a letter dated 04.05.2022 informing to the Applicant that the 25% amount deposited by the applicant stands forfeited as per the terms and conditions of the e-auction sale notice dated 11.01.2022 and the sale confirmation letter dated 31.01.2022. The bank has followed all the procedures and hence, the respondent bank prays for the dismissal of the SA.

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

28. The applicant's father intended to purchase the property from his Employment Provident Fund (EPF) accordingly, participated in the e-auction conducted by the respondent bank pursuant to the advertisement of the sale notice dated 11.01.2022.

29. The applicant paid the EMD, being 10% of the reserve price i.e., Rs.11,66,600/-. As the applicant quoted a sum of Rs,1,67,65,000/- and was declared the highest bidder in the e-auction. In accordance with the terms of the auction, the applicant paid 25% of the sale price i.e., a sum of Rs.29,41,375/- and on receipt of the same, the respondent bank has confirmed the sale in favor of the applicant vide sale confirmation letter dated 31.01.2022.

30. After depositing 25% of the bid amount, the applicant applied for a loan, which was not sanctioned by the financial institution due to the

occupation of the property by the tenant. Though the respondent bank had filed an application u/s.14 before the Ld. CMM in D.No.564 of 2022 the bank was not in a possession to hand over physical possession of the property to the applicant.

31. Hence, the applicant did not make the balance payment contending that she was unable to obtain the loan from the financial institutions and had communicated the same to the respondent bank seeking further time to make the payment. However, the respondent bank vide letter dated 04.05.2022 forfeited the 25% of the bid amount which the applicant has challenged in the present SA.

32. The issue for consideration is whether the respondent bank was right in forfeiting the EMD amount paid by the applicant herein. It is an undisputed fact that the applicant, after conducting due diligence had participated in the e-auction and was successfully declared the highest bidder. However, the applicant failed to pay the balance amount within the prescribed period, hence, the respondent bank has rightfully forfeited the EMD amount.

33. The applicant has relied on the following judgments;

34. Sridhar V. Authorized Officer, Indian Bank (2018 SCC Online Mad 13564), the Hon'ble Madras High Court addressed the bank's legal duty to disclose the property encumbrances and delivered encumbered possession to an auction purchaser under the SARFAESI Act. The Hon'ble High Court

allowed the writ petition quashed the bank's forfeiture order, and directing the bank to refund the full amount to the purchaser.

35. The judgment would not come to the aid of the applicant as bank has applied for S.14 to take physical possession and there are no encumbrances on the property. Hence the contention that bank had failed to take physical possession of the property u/s.14 of the Act and had also failed to disclose the existing tenancy and legal encumbrances in the sale notice odes not sustain.

36. It is admitted that the applicant could not pay the balance consideration as per terms of auction sale, hence the bank as per agreed terms has forfeiting the entire deposited amount.

37. The second case relied upon is Shanmugavelu v. Authorized Officer (2021 SCC Online Mad 5639), where the issue involved was whether Sections 73 and 74 of the Indian Contract Act, could be invoked to limit the forfeiture of the EMD to the actual loss or damage suffered by the bank when a bidder defaults on the balance payments. Shanmugavelu was the highest bidder and deposited 25% of the EMD, but he failed to pay the remaining 75%, which resulted in the forfeiture of the entire EMD amount.

38. The Hon'ble Supreme Court held that the SARFAESI Act is a special enactment having an overriding effect, and that the general principles of the compensation for breach of the contract under the Indian Contract Act, do not apply to the statutory forfeiture of EMD. The forfeiture contemplated under Rule 9(5) serves as they regulatory purpose to maintain auction

discipline and procedural integrity, rather than the purely compensatory work. Thus, the bank is legally entitled to forfeit the entire EMD amount upon default, and the EMD amount is not restricted or limited to the actual financial loss incurred by the bank.

39. In Rubina Vs Authorized Officer, Axis Bank Limited (2021 SCC Online Mad 2349). In the instant matter the Hon'ble High Court had dismissed the writ petition under article 226 as it not the correct forum to decide disputes over the forfeiture of the auction deposit amount.

40. Though the auction purchaser bid the property and paid 25% of the initial deposit, however failed to pay the balance amount within the mandatory period of 90 days, citing pandemic distractions and undisclosed third party encumbrances of the property. Failure to pay the balance amount the Axis bank had forfeited the deposited amount. The Hon'ble High Court disposed of the writ petition without cost giving liberty for the parties to approach the appropriate statutory forum.

41. In Mohd. Shariq v. Punjab National Bank & Others (2023 SCC Online SC392) had placed the highest bid and deposited 25% of the bid amount and as the borrower had challenged the auction before the DRT, the sale confirmation was kept in abeyance due to litigation and delay.

42. In the case it was not contended that the bank had not intimated about the pendency of the case before the DRT and as on man of ordinary prudence, having been called upon to participating in the bidding process the fact must be made clear to the parties for the reason that there is

always high various between the market realization value and the distress value of the property which is put for public auction under the provisions of the SARFAESI Act.

43. In the instant matter it is an admitted fact that the applicant could not make the balance payment within the stipulated period as prescribed under the terms and conditions. However, as contended that they could not get the loan for the payment of the balance amount and also due to the bank being not in a possession to hand over the physical possession of the property.

44. It is pertinent to note that the auction purchaser is cast upon a duty to be ready with the payment terms and then participated in the auction, applicant had also conceded for the terms and conditions of the sale.

45. The applicant has voluntarily participated in the e-auction and also deposited 25% of the bid amount and on receipt of the same, the bank has issued a sale confirmation, confirming the applicant as the successful bidder.

46. The issue of forfeiture of entire 25% of the bid amount, the Tribunal relies on the Judgment of ***Hon'ble Supreme Court in "The Authorized Officer Central Bank of India Vs. Shanmugavel*** has held that the entire EMD amount paid by the auction purchaser would be forfeited as per Rule 9(5) of the SIE Rules and the balance sale consideration has to be paid within the stipulated period. Further it is held that the

"The consequence of forfeiture of 25% of the deposit under Rule 9(5) of the SARFAESI Rules is a legal consequence that has been statutorily provided in the event of default in payment of the balance amount. The consequence envisaged under Rule 9(5) follows irrespective of whether a subsequent sale takes place at a higher price or not, and this forfeiture is not subject to any recovery already made or to the extent of the debt owed. In such cases, no extent of equity can either substitute or dilute the statutory consequence of forfeiture of 25% of deposit under Rule 9(5) of the SARFAESI Rules," the Court stated.

47. The secured creditor's right to forfeit the earnest deposit amount by the auction purchaser doesn't arise due to loss or damage suffered due to a breach of contract but under a statutory requirement mentioned under SARFAESI Rules. Further it is held that;

The Court observed that the SARFAESI Act is a special legislation with an overriding effect on the general law more particularly the Indian Contract Act, 1872.

"Being so, the underlying principle envisaged under Section(s) 73 & 74 of the 1872 Act which is a general law will have no application, when it comes to the SARFAESI Act more particularly the forfeiture of earnest-money deposit which has been statutorily provided under Rule 9(5) of the SARFAESI Rules as a consequence of the auction purchaser's failure to deposit the balance amount."

The auction purchaser could not claim back the earnest money deposited with the secured creditor in the event of non-payment of the remaining amount of the total value of the auction sale.

"Once the afore-stated conditions are satisfied i.e., the auction purchaser after confirmation of sale fails to deposit the balance amount within the stipulated time, the secured creditor is required

to forfeit the original auction purchaser's earnest money deposit and the secured assets have to be resold."

Rule 9(5) of the SARFAESI Rules puts a mandatory requirement on the successful auction purchaser to deposit a 25% amount after the sale is confirmed by the secured creditor in favor of the auction purchaser. Moreover, the Rule makes it clear that in default of payment of the remaining 75% amount by the auction purchaser within the period mentioned in Rule 9(4) i.e., 15 days, the deposit shall be forfeited by the secured creditor and the auction purchaser would not be entitled to receive the 25% deposited earnest money.

48. Further, the Tribunal also relies on the judgment of ***Hon'ble High Court of Karnataka in the Case title of Kalyanamurthy K Vs. State Bank of India*** where it is held that respondent bank cannot forfeit more than 25% of deposit amount made by auction purchaser who fails to deposit remaining amount. Further it is also explained that

Why banks should be entitled to forfeit entire amount:

(i) Firstly, it would be quite preposterous to suggest that in an auction which is a process meant for recovery of debt due to default of the borrower, the balance amount if not paid by the successful auction purchaser, another recovery proceeding would have to be initiated by the secured creditor in terms of Section(s) 73 and 74 of the 1872 Act to recoup the loss and expenditure occasioned to it by the defaulting successful auction purchaser.

(ii) Secondly, such an interpretation would allow unscrupulous borrowers being hands-in-glove with the auction purchasers to use subversive methods to participate in an auction only to not pay the balance amount at the very end and escape relatively unscathed under the guise of Section(s) 73 and 74 of the 1872

Act, thereby gaming the entire auction process and leaving any possibility of recoveries under the SARFAESI Act at naught.

The consequence of forfeiture is not a matter of breach of contract but an operation of the statutory provision.

"No doubt, the forfeiture is a result of a breach of obligation, but the consequence of forfeiture in such case is taking place not because of the breach but because of operation of the statutory provision providing for forfeiture that is attracted as a result of the breach"

"However, the legislature has consciously provided for only one consequence in the event of failure of the successful auction purchaser in depositing the balance amount i.e., forfeiture and has not provided for imposition of any other stipulation by the secured creditor in the event of a breach. This has been done, keeping in mind the larger object of the SARFAESI Act, which is to facilitate recovery of debt in a time-bound manner by giving teeth to the measures enumerated within Section 13 of the SARFAESI Act, more particularly sale of the secured asset in the event the borrower fails to repay the debt.", the court added.

Accordingly, the court held that the mandate to forfeit the entire 25% deposit amount in the event of failure to deposit the remaining amount by the auction purchaser would not be due to a breach of contract and therefore, cannot be held to the extent of loss or damages incurred by the Bank but only according to the statutory requirement i.e., entire 25% deposit amount.

"What can be discerned from the above is that the SARFAESI Act is a special legislation with an overriding effect on the general law, and only those legislations which are either specifically mentioned in Section 37 or deal with securitization will apply in addition to the SARFAESI Act. Being so, the underlying principle envisaged under Section(s) 73 & 74 of the 1872 Act which is a general law will have no application, when it comes to the SARFAESI Act more

particularly the forfeiture of earnest-money deposit which has been statutorily provided under Rule 9(5) of the SARFAESI Rules as a consequence of the auction purchaser's failure to deposit the balance amount."

49. The applicant had read and understood the terms and conditions of the auction sale notice have voluntarily participated and made payment of 25% of the bid amount and failed to comply the with balance payment of 75% which the respondent bank as secured creditor has already forfeited the amount as per Rule 9(5) of the SIE Rules which reads as under:

Rule 9(5): In default of payment within the period mentioned in sub-rule (4), the deposit shall be forfeited [to the secured creditor] and the property shall be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.

50. Accordingly, the court held that the mandate to forfeit the entire 25% deposit amount in the event of failure to deposit the remaining amount by the auction purchaser would not be due to a breach of contract and therefore, cannot be held to the extent of loss or damages incurred by the Bank but only according to the statutory requirement i.e., entire 25% deposit amount.

51. Further, it held that respondent bank cannot forfeit more than 25% of deposit amount made by auction purchaser who fails to deposit remaining amount. But in the instant matter the applicant has paid only 25% of EMD amount and failed to pay the balance 75% of the sale consideration amount.

52. The Tribunal placing reliance on the judgments mentioned supra comes to conclusion that the respondent as secured creditor is statutorily entitled for forfeiture of 25% of bid amount in the instant matter.

53. For the foregoing reasons, the present SA fails and accordingly SA stands 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 (Suriya), transcribed by him, corrected, signed and pronounced by me on this the 12th day of October, 2026)*

ANNEXURES

LIST OF DOCUMENTS PRODUCED BY THE APPLICANT

Sl. No.	Description of Documents	Documents No.
1.	Sale Notice issued by the Respondent dated 11.01.2022	A-1
2.	Sale Confirmation issued by the Respondent to the Applicant dated 31.01.2022	A-2
3.	Mail sent by the Applicant to the Respondent dated 01.02.2022	A-3
4.	Mail sent by the Applicant to the Respondent dated 03.02.2022	A-4
5.	Mail sent by the Applicant to the Respondent dated 05.02.2022	A-5
6.	Sale Confirmation sent by mail to the Applicant to the Respondent dated 08.02.2022	A-6
7.	Mail sent by the Applicant to the Respondent dated 15.02.2022	A-7
8.	Mail sent by the Applicant to the Respondent dated 17.02.2022	A-8
9.	Mail sent by the Applicant to the Respondent dated 21.03.2022	A-9
10.	Mail sent by the Applicant to the Respondent dated 28.03.2022	A-10

11.	Mail sent by the Applicant to the Respondent dated 29.03.2022	A-11
12.	Mail sent by the Applicant to the Respondent dated 04.04.2022	A-12
13.	Mail sent by the Applicant to the Respondent dated 11.04.2022	A-13
14.	Mail sent by the Applicant to the Respondent dated 19.04.2022	A-14
15.	Mail sent by the Respondent to the Applicant dated 20.04.2022	A-15
16.	Mail sent by the Applicant to the Respondent dated 30.04.2022	A-16
17.	Legal opinion dated 19.04.2022 issued by the empanelled Advocate of Indian Bank	A-17
18.	Engineer Valuation Report summary Land & Building Valuation obtained from Indian Bank's empanelled valuer	A-18
19.	Impugned Letter of Forfeiture issued by the Respondent to the Applicant dated 04.05.2022	A-19

CITATIONS FILED BY THE APPLICANT

Sl. No.	Description of Documents	Documents No.
1.	Sridhar v. Authorized Officer, Indian Bank (2018 SCC Online Mad 13564)	A-1
2.	Shanmugavelu v. Authorized Officer (2021 SCC Online Mad 5639)	A-2
3.	Rubin vs Authorized Officer, Axis Bank Limited (2021 SCC Online Mad 2349)	A-3
4.	Mohd. Shariq v. Punjab National Bank & Others (2023 SCC Online SC 392)	A-4

LIST OF DOCUMENTS PRODUCED BY THE RESPONDNET

Sl. No.	Description of Documents	Documents No.
1.	Copy of the Sale Notice issued by the Respondent Bank dated 11.01.2022	R-1
2.	Sale Confirmation Letter issued by the Respondent Bank to infavour of the Applicant dated 31.01.2022	R-2
3.	Letter issued by the Respondent dated 31.03.2022	R-3
4.	Mail Sent by the Respondent to the Applicant dated 20.04.2022	R-4
5.	Forfeiture Letter issued by the Respondent Bank dated 04.05.2022	R-5

SCHEDULE OF PROPERTY

All that piece and parcel of land measuring an extent of 880 sq.ft., bearing EWS Plot No.1943 being Door No.5, Vasantham Colony, 5th Street, EWS, Colony Anna Nagar, West, Chennai – 600 040 and comprised in R.S. No.51 part and 211 part, in Villivakkam Village, Purasawalkam – Perambur Taluk, the Property being bounded on the;

North by : A.P. No.1942 (new no.3),
South by : A.P. No.1944 (new no.7),
East by : 1941-A,
West by : 5th Cross Street-20 feet road,

Within the Sub-registration District of Villivakkam and Registration District of Chennai Central and within Corporation Limits.

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

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