



E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrower(s) and Guarantor(s) that the below described immovable properties mortgaged / charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" **28.02.2023** for recovery of bank's dues as mentioned below to the Secured Creditor from the following borrower(s) and Guarantor(s). The reserve price and earnest money deposit of secured assets are given below.

S.No.1: Name of the Borrower: M/s.Crown Electricals (Madras) Represented by Proprietor cum Guarantor **Mr.V.Sasi Kumar** and Guarantors **Mrs.Chandrakumari, Both residing at Old Door No.16/2-A, New Door No.33, Sri Ram Colony Lane, Abhirampuram, Alwarpet, Chennai-600018, Mrs.R.Kamali, W/o.S.Rakesh Kumar (Deceased), Ms.R.Roethika, mother/natural guardian Mrs.R.Kamali and Mr.R.Reneesh mother/natural guardian Mrs.R.Kamali, All residing at Door No.34, Sriram Colony, Alwarpet, Chennai-600 018 and M/s.Crown Specifics & Interior Decorators India Pvt Ltd** represented by **Directors cum Guarantors: 1.Mr.V.Sasi Kumar, Old Door No.16/2-A, New Door No.33, Sri Ram Colony Lane, Abhirampuram, Alwarpet, Chennai-600018, 2.Mrs.R.Kamali W/o.S.Rakesh Kumar (Deceased), 3.Ms.R.Roethika, mother/natural guardian Mrs.R.Kamali, 4. Mr.R.Reneesh, Mother/Natural guardian Mrs.R.Kamali, All residing at Door No.34, Sriram Colony, Alwarpet, Chennai-600018, 5. Mr.N.Shyam, residing at No.1A, Swami Sundharsan, 4/1, MMTC Colony, Sri Vidya Nagar, Nanganallur, Chennai-600061, 6. Mr.Gnanavel, Residing at No.AP 1225, 5th Street, Thendral colony, Anna Nagar West, Chennai-600 040, 7.Mrs.Chandrakumari, Residing at Old Door No.16/2-A, New Door No.33, Sri Ram Colony Lane, Abhirampuram, Alwarpet, Chennai-600018. Amount Outstanding : Rs.33,64,02,126/- (Rupees thirty three crores sixty four lakhs and two thousand one hundred and twenty six only) as on 31.01.2023 with further interest, costs etc.**

DESCRIPTION OF IMMOVABLE PROPERTIES

Item No.1: All that piece and parcel of land measuring ground 2462 sq.ft with building thereon at No.33, Old Door No.16/2-A, Sri Ram Colony Lane, Abhirampuram, Alwarpet, Chennai-600018, comprised in R.S.No.207 part and old R.S.No.3642, T.S.No.35, Block No.72, Mylapore Village and bounded on the North by: Sri ram colony lane; South by: Door No.32, House, Ground and Premises owned by Mr.Chandramouli; East by: Sri Ram Colony Main Road ; West by: House, ground and premises bearing No.34, owned by the first purchaser herein Mr.VSasikumar. Situated within Sub Registration District of Mylapore, Registration District of Central Chennai. Property in the name of Mr.V.Sasikumar and Mrs.Chandrakumari Covered under sale deed No.3169/1995 dated: 26.12.1995.

Reserve Price: ₹ 5,15,89,000/-; EMD (10% of Reserve Price): ₹ 51,58,900/-; Bid Increment: ₹ 5,00,000/-

Item No.2: All that piece and parcel of land with building thereon 1830 sq.ft which is located at Door No.34 and 35 Sriram Colony Lane, Abhirampuram, Alwarpet, Chennai-600018, R.S.Nos.3642 and 3644/2, Mylapore Village, Mylapore-Triplicane Taluk, Chennai District, standing in the name of Mr.V.Sasikumar and Mrs.Chandrakumari.

Reserve Price: ₹ 2,34,46,000/-; EMD (10% of Reserve Price): ₹ 23,44,600/-; Bid Increment: ₹ 2,00,000/-

S.No.2: Name of the Borrower: M/s.Jain Granites & Projects India Limited (in Liquidation) Rep. by its Liquidator, Mr.Madhu Desikan, No.1/4, Vijay Laxmi Apartments, Balasubramaniam Street, Mylapore, Chennai-600004 and its Guarantors cum Mortgagors viz 1) Mr.Sunil Kumar Bafna, S/o.Late Mr.Rikhab Chand Bafna; 2) Mr.Lalith Kumar Bafna, S/o.Late Mr.Rikhab Chand Bafna, 3) Mr.Pradeep Kumar Bafna, S/o.Late Mr.Rikhab Chand Bafna, 4) Mr.Anil Bafna, S/o.Late Mr.Rikhab Chand Bafna 5) Mrs.Kamala Bai Bafna (deceased) Represented by Mr. Sunil Kumar Bafna, Mr.Lalith Kumar Bafna, Mr.Pradeep Kumar Bafna and Mr.Anil Bafna (Estate of Kamala Bai Bafna represented by her legal heirs on their behalf and also on behalf of other legal heirs). Guarantors cum Mortgagors from 1 to 4 residing at Jain Groups Tower, Old No.48, New No.89/1, Harrington Road, Chetpet, Chennai-600030 and 6) Mr.M V Subramanian S/o.Sri Manoranjan, No.39/1, 21, 7th Cross Besant Nagar, Chennai-600090. Amount Outstanding : Rs.50,27,25,218/- (Rupees fifty crores twenty seven lakh twenty five thousand and two hundred and eighteen only) as on 31.01.2023 with further interest, costs etc.

DESCRIPTION OF IMMOVABLE PROPERTIES

Item No.1: All that piece and parcel of front side portion of commercial building having plinth area of 5801 sq.ft. (Ground Floor-320 sq.ft + 1st Floor-1827 sq.ft + 2nd Floor-1827 sq.ft + 3rd Floor-1827sq.ft = 5801 sq.ft) together with 3/6th undivided share, right, title and interest over the land measuring 2 grounds and 1441 sq.ft situated at Old Door No.31/1, New Door No.48, Harrington Road, Chetpet, Chennai- 600 030, comprised in R.S.No.279, present R.S.No.279/2, as per patta R.S.No.279/3 of Egmore village, Egmore-Nungambakkam Taluk, within the limit of Chennai Corporation and bounded on, North by : Property in R.S.No.279/2 belongs to Mr.M.Ramachandran; South by : Property in R.S.No.279/4 being residential apartment known as Balaji Apartment; East by : Harrington Road; West by : Property in R.S.No.278 and situated within the Registration District of Chennai Central, SRO, Periamet. Property in the name of Mrs.Kamala Bai Bafna.

Reserve Price: Rs.6,94,00,000/-; EMD (10% of Reserve Price) : Rs.69,40,000/-; Bid Increment: Rs.7,00,000/-

Item No.2: All that piece and parcel of building situated in the 1st floor rear side portion of the complex having plinth area of 1300 sq.ft. together with 1/6th undivided share, right, title and interest (equivalent to 1040.16 sq.ft) over the land measuring 2 grounds and 1441 sq.ft situated at Old Door No.31/1, New Door No.48, New Door No.89/1, Harrington Road, Chetpet, Chennai- 600 030, comprised in R.S.No.279, present R.S.No.279/2, as per patta R.S.No.279/3 of Egmore village, Egmore-Nungambakkam Taluk, within the limit of Chennai Corporation and bounded on, North by : Property in R.S.No.279/2 belongs to Mr.M.Ramachandran, South by : Property in R.S.No.279/4 being residential apartment known as Balaji Apartment; East by : Harrington Road; West by : Property in R.S.No.278 and situated within the Registration District of Chennai Central, SRO, Periamet. Property in the name of Mr.Lalith Kumar Bafna.

Reserve Price: Rs.2,39,00,000/-; EMD (10% of Reserve Price) : Rs.23,90,000/-; Bid Increment: Rs.3,00,000/-

Item No.3: All that piece and parcel of building situated in the 2nd floor rear side portion of the complex having plinth area of 1300 sq.ft. together with 1/6th undivided share, right, title and interest (equivalent to 1040.16 sq.ft) over the land measuring 2 grounds and 1441 sq.ft situated at Old Door No.31/1, New Door No.48, New Door No.89/1, Harrington Road, Chetpet, Chennai- 600 030, comprised in R.S.No.279, present R.S.No.279/2, as per patta R.S.No.279/3 of Egmore village, Egmore-Nungambakkam Taluk, within the limit of Chennai Corporation and bounded on, North by : Property in R.S.No.279/2 belongs to Mr.M.Ramachandran, South by : Property in R.S.No.279/4 being residential apartment known as Balaji Apartment; East by : Harrington Road; West by : Property in R.S.No.278 and situated within the registration district of Chennai Central, SRO, Periamet. Property in the name of Mr.Pradeep Kumar Bafna

Reserve Price: Rs.2,39,00,000/-; EMD (10% of Reserve Price) : Rs.23,90,000/-; Bid Increment: Rs.3,00,000/-

Item No.4: All that piece and parcel of building situated in the 3rd floor rear side portion of the complex having plinth area of 1300 sq.ft. together with 1/6th undivided share, right, title and interest (equivalent to 1040.16 sq.ft) over the land measuring 2 grounds and 1441 sq.ft situated at old Door No.31/1, New Door No.48, New Door No.89/1, Harrington Road, Chetpet, Chennai- 600 030, comprised in R.S.No.279, present R.S.No.279/2, as per patta R.S.No.279/3 of Egmore village, Egmore-Nungambakkam Taluk, within the limit of Chennai Corporation and bounded on, North by : Property in R.S.No.279/2 belongs to Mr.M.Ramachandran South by : Property in R.S.No.279/4 being residential apartment known as Balaji Apartment; East by : Harrington Road; West by : Property in R.S.No.278; And situated within the Registration District of Chennai Central, SRO, Periamet. Property in the name of Mr.Anil Bafna.

Reserve Price: Rs.2,39,00,000/-; EMD (10% of Reserve Price) : Rs.23,90,000/-; Bid Increment: Rs.3,00,000/-

*Bank dues will have priority over statutory dues. Statutory liabilities/all encumbrances, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard

Last Date & Time for EMD remittance and submission of online tender: **27.02.2023 before 4.00 p.m**

DATE & TIME OF E-AUCTION: 28.02.2023, Between 11.00 a.m and 03.00 p.m
with auto extension of 10 minutes each till sale is completed at the platform of
<https://www.mstcecommerce.com/auctionhome/ibapi>.

Date and Time of Inspection of the Properties: S.No.1: 22.02.2023, S.No.2: 21.02.2023,
from 11.00 am to 2.00 pm with prior appointment only

Name & Contact No. : Mr.P.Mahendran Mob: 99406 11197

For detailed terms and conditions of auction sale, please refer to the link provided in
(1) <https://www.ibapi.in> (2) www.iob.in

Note: In compliance with Section 194 IA and section 194 O of the Income Tax Act, 1961, the successful bidder shall pay the applicable TDS.

Date : 02.02.2023

Place: Chennai

chennaibankauction.com

Authorised Officer
Indian Overseas Bank

This may also be treated as a Notice under 8(6) & 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above mentioned date.

