



## DEBTS RECOVERY TRIBUNAL-I, CHENNAI

Telephone: 044-2849 0496  
Telefax : 044-28498163

7<sup>th</sup> Floor, Additional Building,  
Shastri Bhavan, Haddows Road,  
Nungambakkam, Chennai-600006.

### E-AUCTION SALE NOTICE

DRC No.137/2002

E-SALE No. 10 /2021

The under mentioned property will be sold by **public e-auction on 19/11/2021** for recovery of a sum of ₹ 8,11,54,573.98p (Rupees eight crores eleven lakhs fifty four thousand five hundred seventy three and paise ninety eight only) due as on 15.09.2021 plus future interest and costs payable as per the Amended Recovery Certificate No.137/2002 dated 13.02.2015 from M/s. Pulsar Electronics Limited, Egmore, Chennai-8 and others, the certificate debtors/defaulters.

### DESCRIPTION OF THE PROPERTY

*"2160/40000<sup>th</sup> undivided interest in all that piece and parcel of land admeasuring 4 grounds 487 sq.ft with a residential flat thereon with a built up area of approximately 1795 sq.ft (with car park 110 sq.ft) bearing No.4D in 4<sup>th</sup> Floor, "Royal Palms" in Alagappa Nagar, Halls Road, Kilpauk, Chennai-10 in parts of RS Nos. 91, 92,93, 94 and 96 and New No.91/180 of Block 9, Egmore Division bounded on the North by Halls Road, South by Plot Nos. 96 and 95B; East by Plot No.87 and West by Plot No.85 lying within the Sub-Registration District of Periamet and Registration District of Chennai-Central"*

Note: 1. Property will be sold on "as is where is basis" only.

2. Original title deeds are not available with DRT and the auction purchaser Would be provided with only certified copy of the title document

Reserve Price	:	₹ 87,89,000/- (Rupees Eighty seven lakhs eighty Nine Thousand only)
Earnest Money Deposit	:	₹ 8,78,900/- (Rupees eighty lakh seventy eight Thousand nine hundred only)
Bid Multiplier	:	₹ 50,000/- (Rupees fifty thousand only)
Poundage Fee	:	2% up to Rs.1000/- & 1% on the sale amount in excess of Rs.1000/- as poundage fee to be paid by Demand Draft in favour Of "The Registrar, Drt-1, Chennai - 600002.

Inspection of Property : On **25.10.2021** (between 11.00 A.M and 3.00 P.M)



*(Handwritten signature)*

EMD Remittance : **From 17.10.2021 to 17.11.2021 through EFT/NEFT/RTGS Transfer in favour of "Recovery Officer, DRT-I, Chennai, DRC No.137/2002 to the credit of Current A/c No. 00600110000999. A/c Name: "IARC (P) Ltd E-Auction A/c" Bank Name: HDFC Bank Ltd., Branch: Fort Branch, Mumbai - 23 IFSC Code No. HDFC 0000060.**

Submission of online Bids : **From 17.10.2021 to 17.11. 2021.**

On line auction sale : **On 19.11.2021 from 11.00 Hrs to 12.00 Hrs. With auto time extension of 3 minutes each, till sale is concluded.**

- Sale will be by bidding through Online. Bidders are advised to carefully go through all the terms and conditions of Sale given in the auction sale catalogue before submitting their bids.
- For terms and conditions of sale, please visit **website: <https://www.bankeauctions.com>** of the online service provider. Also may be viewed in the portal of [www.tenders.gov.in/innerpage.asp?choice=ta1](http://www.tenders.gov.in/innerpage.asp?choice=ta1). A copy of the terms and conditions of Online sale is also displayed in the notice board of this Tribunal.
- E-offers/bids submitted online through the portal of **<https://www.bankeauctions.com>** alone will be eligible for consideration.
- For pre-auction training/mock or demo auction and for other technical information, please contact the online service provider M/s. C1 India Pvt. Ltd., Udyog Vihar, Phase 2, Gulf Petrochem Building, Building No.301, Gurgaon, Haryana – 122015, Contact Person : Mr. Prabakaran M, Sales Executive – Tamilnadu Region (Chennai – H.O) – Contact No. 7418281709 / 7010067800, E-Mail ID: [tn@c1india.com](mailto:tn@c1india.com) || support @bankeauctions.com
- For other general information and details, please contact The Authorised Officer, International Asset Reconstruction Company Limited, 2-B, K.G. Retreat, Old No.119, New No. 119, New No. 26, G.N. Chetty Road, T. Nagar, Chennai 600 017 (Ms. Aruna Mannath, Phone No.044-45544039/49/59/9003249901, E-Mail ID: [aruna@iarc.co.in](mailto:aruna@iarc.co.in) ) or the Recovery Officer, DRT-I, 7<sup>th</sup> Floor, Shastri Bhavan, Additional Building, Haddows Road, Nungambakkam, Chennai (Phone 044-28490496);



**RECOVERY OFFICER-II,  
DRT-I, CHENNAI  
11.10.2021**

To

**The Authorised Signatory,**


International Asset Reconstruction Company (P) Limited,  
Door No.1, 9<sup>th</sup> Floor, "Prasanth Real Gold Tower",  
D. No. 39, North Usman Road,  
T. Nagar, Chennai - 600 017.

With directions to comply with the following requirements, **Violation and non compliance of any of the directions will result in cancellation of Auction.**

1. **CERTIFICATE HOLDER BANK MUST ENSURE:**
  - (a) Compliance of CVC e-tendering safety precautions by the e-auctioning platform service provider
  - (b) Strict adherence/compliance of directions of Recovery Officer, DRT-I, Chennai by the service provider
  - (c) PAN verification by the service provider.
  - (d) Assignment and intimation of the "User ID" and "Password" to bidders well in time
  - (e) To arrange for assignment of Admn "User ID" and "Password" to RO, DRT-I, Chennai to facilitate opening and closure of e-auction.
  - (f) Deactivation of user id/password assigned to a bidder whose bid has been rejected by RO, DRT-I, Chennai by the service provider immediately;
  - (g) Furnish a complete list of bidders with full address and contact No. who have been assigned "User id/password" clearly indicating the **date of submission of bids and remittance of EMD amount between 17.10.2021 to 17.11.2021.**
  - (h) Intimation to bidders regarding rejection of bid, declaration of highest bidder and any other directions of RO, DRT-I, Chennai to bidders through e-mail by the service provider
  - (i) That the report of auction proceedings after close of auction contains directions/instruction of RO, DRT-I, Chennai issued during the auction.
- 2 To display sale notice and detailed terms and conditions of sale, enclosed herewith, in the bank as well as service provider's websites. No addition/omission/alterations of terms and conditions should be made.
3. **Sale notice shall be published in the language of the district in which the property is situated in a vernacular daily on or before 18.10.2021** Publication can be made in any other newspapers also, if, considered necessary, for wider publicity preferably in a Sunday Edition.
4. A copy of the Sale Notice be served on the defendants and also pasted in a conspicuous place in the property. A proceeding shall be drawn for pasting of sale notice in the property in **presence** of two independent witnesses. Proof of service of sale notice and proceedings for pasting the sale notice be submitted to RO, DRT-I, Chennai.



5. Hand bills of auction sale shall be printed and circulated in the area in which the property is situated. 10 copies of hand bills be submitted to RO, DRT-I, Chennai
6. **Receipt of 25% sale amount (less EMD) on the same day from the successful bidder should be intimated in writing on the day of auction itself before 5.00 p.m**
7. EMD amounts deposited by unsuccessful bidders shall be returned to them immediately through RTGS transfer with the particulars provided by them.
8. **The amount deposited by successful bidders should be kept in interest bearing no-lien account as a "Custodian" until further orders of Recovery Officer, DRT-, Chennai and the deposit details be furnished to Recovery Officer, DRT-I. Under no circumstances, the amount remitted by successful bidder should be appropriated against the DRC/ loan account without the approval of RO, DRT-I, Chennai.**
9. An officer well versed with the identity/location of the property be deputed to the property site on the day of inspection to facilitate inspection by the intending bidders.
10. Copy of the title deed and other related documents of the property be made available for perusal by intending bidders/buyers.
11. A memo confirming compliance of above instruction shall be filed on or before **18.11.2021.**

  
[DR. ILANGO CHINNASAMY]  
RECOVERY OFFICER-II  
DRT-I, Chennai  
11.10.2021

