

Appendix – IV-A  
[See Proviso to Rule 8(6)]

Date: 31.01.2025

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) 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) / Legal Heirs that the below described immovable property mortgaged to the Secured Creditor, the constructive / **symbolic** possession of which has been taken by the Authorised Officer of State Bank of India, being the Secured Creditor, will be sold on “As is where is”, “As is what is”, and “Whatever there is” basis on **24.02.2025** for recovery of **Rs.37,61,45,336.31 /-(Rupees Thirty Seven Crores Sixty One Lakhs Forty Five Thousand Three Hundred Thirty Six and paise Thirty One Only)** as on 30.01.2025 with future interest and costs due to the State Bank of India, Stressed Assets Management Branch, Chennai from the Borrower(s) and the Guarantor(s) as mentioned below:

**Name of the Borrower :**

M/s. STAR TRACE PRIVATE LIMITED,  
NEW NO : 5, OLD NO : 7 JEEVANANDHAM STREET,  
REDHILLS, CHENNAI - 600052,

Also at:

M/s. STAR TRACE PRIVATE LIMITED,  
No.158/3C, BYPASS ROAD, MOSQUE STREET  
REDHILLS, CHENNAI – 600 052

**Name of the Guarantors / Legal Heirs:**

1. Mr. K. Parthiban Rasu, New No.5, Old No.7, Jeevanadham Street, Red Hills, Naravarikuppam, Chennai – 600 052
2. Mr. P.R. Maheshwaran (Deceased), New No.5, Old No.7, Jeevanadham Street, Red Hills, Naravarikuppam, Chennai – 600 052
3. Mrs. Mohanasundari, New No.5, Old No.7, Jeevanadham Street, Red Hills, Naravarikuppam, Chennai – 600 052 (Guarantor and also Legal heir of the deceased Guarantor Mr. P.R. Maheswaran)
4. Mrs. P. Ponnal, New No.5, Old No.7, Jeevanadham Street, Red Hills, Naravarikuppam, Chennai – 600 052 (Legal heir of the deceased Guarantor Mr. P.R. Maheswaran)
5. Miss. M. Harshika, D/o. Mr. P.R. Maheswaran, New No.5, Old No.7, Jeevanadham Street, Red Hills, Naravarikuppam, Chennai – 600 052 (Legal heir of the deceased Guarantor Mr. P.R. Maheswaran)
6. Master M. Krishnan Harivel, S/o. Mr. P.R. Maheswaran (Legal heir of the deceased Guarantor Mr. P.R. Maheswaran)  
Represented by his Mother and Natural Guaradian Mrs. M. Mohanasundari,  
New No.5, Old No.7, Jeevanadham Street, Red Hills, Naravarikuppam, Chennai – 600 052

The Reserve Price and Earnest Money Deposit will be:

For Item A will be Rs.2,55,00,000/- (Rupees Two Crores & Forty Eight Lakhs Only) and the earnest money deposit will be Rs.25,50,000/- (Rupees Twenty Five Lakhs Fifty Thousand Only)

For Item B will be Rs.2,00,00,000/- (Rupees Two Crores & Twenty Lakhs Only) and the earnest money deposit will be Rs.20,00,000/- (Rupees Twenty Lakhs Only)

For Item C will be Rs.14,25,00,000/- (Rupees Fourteen Crores & Fifty Five Lakhs Only) and the earnest money deposit will be Rs.1,42,50,000/- (Rupees One Core Forty Two Lakhs & Fifty Thousand Only)

## **DESCRIPTION OF PROPERTY**

### **ITEM A:**

1. All that piece and parcel of the House and Ground premises situated at Old No.7, New No.5, Pa Jeevanandam Street, Naravarikuppam Village, Redhills, Chennai - 600 052, Ambattur Taluk, Thiruvallur District, comprised in Gramanatham Survey No.84/1A of No.10, measuring Acre 0.11 cents (4816 sq.ft) and bounded on the:

	Boundaries
North	Parthiban Rasu Land
South	Chottu House, Land
East	Pa Jeevanandam street
West	Dr. Ambedkar street

### Measuring

East to West on the Northern Side – 56 ft  
East to West on the Southern Side – 56 ft  
North to South on the Eastern Side – 43 ft  
North to South on the Western Side – 43 ft

Total extent of 2408 Sq.ft., or thereabouts being Southern portion of the total extent of land measuring 4816 Sq.ft., standing in the name of **Mr. P.R. Maheswaran** and situated within the Sub Registration District of Redhills and Registration District of Chennai North (Covered under Document No.2525/2000 dated 20.04.2000)

2. All that piece and parcel of land in S.No.84/1A (Acre 0.11 Cents), No. 10, Naravarikuppam village, Ambattur Taluk, Tiruvallur District, measuring an extent of 2408 Sq.ft (one portion in north of total extent of 4816 Sq.ft) belonging to **Mr. K Parthiban Rasu** situated within the Registration District of North Chennai and

Sub- Registration District of Red Hills (Covered under Document No.7133/1999 dated 14.12.1999)

	Boundaries
North	Ekambaram House, Land
South	Balance Land
East	Pa Jeevanandham street
West	Dr. Ambedkar Street

Measuring

East to West on North side 56 ft

East to West on Southern side 56 ft

North to South on Eastern Side 43 ft

North to South on Western Side 43 ft

**ITEM B:**

1. All that piece and parcel of land in Thiruvallur District, Ambattur Taluk, Naravarikuppam village, Gramanatham Survey No 84/2, Thriu-vi-ka Street measuring 3,261 sq.ft land and Old Building with EB connection No 052:016:41 belonging to **Mr. P R Maheswaran and Mr. K Parthiban Rasu** situated within the Registration District of North Chennai and Sub- Registration District of Red Hills (Covered under Document No.2664/2016 dated 24.03.2016)

	Boundaries	Measuring
North	Thiru-Vi-Ka Street	39 ft
South	Palraj and Mohansundaram's property	39 ft
East	TAM Dawood's balance land	84.3 ft
West	Murali and Jayanthi's Property	83 ft

**ITEM C:**

1. All that piece and parcel of land in Thandalkani village, New Door No.478 & 479 (Old Door No.2/87), New survey no 31/3, 31/2B, 23A/5A1, 24/4 Registration District of Chennai North, Redhills Sub Registration district measuring an extent of 97.5 cents land with rice mill, machines and EB connections belonging to **Mr. K Parthiban Rasu.** ( Covered under Document No.6738/2017 dated 19.10.2017)

a) Registration District of Chennai North, Sub Registration District of Redhills, Madhavaram Taluk, Thiruvallur District, No.19, Thandaikalani Village, New Door No.478 & 479 (Old Door No.2/87). New Survey No .31/3 (Old Survey N0.31/1B1C1), New Patta No.2431 (Old Patta No.2395), measuring Acre 0.61 Cents land. Rice Mill, Machineries EB Connections (EB Connection No.53:13:160, 53:13:129) with deposit and including common passage and bounded on the:

**North:** Private Common Passage

**South :** Common drainage and Land in Sy.No.23A/6B

**East:** 6 feet common passage

**West:** Narayanamoorthy rice mill

b) Registration District of Chennai North, Sub Registration District of Redhills, Madhavaram Taluk, Thiruvallur District, No.19, Thandalkalani Village, Old Survey No.31/2, New Survey No.31/2B, New Patta No.2431, measuring in the southern part Acre 0.06 Cents out of Acre 0.07 Cents and bounded on the:

**North:** S.No.31/2B common passage and 2 meter wide common water passage

**South:** Land in S.No.23A/5A1

**East:** Land in S.No.24/4

**West :** S.No.31/4B

c) Registration District of Chennai North, Sub Registration District of Redhills, Madhavaram Taluk, Thiruvallur District, No. 19, Thandalkalani Village, Old Survey No.23A/5A, as per Patta No.2431, New Survey No.23A/5A1, measuring in the western part Acre 0.08 ½ Cents out of Acre 0.10 Cents and bounded on the:

**North:** S.No.31/2B and 24/4

**South:** Land in S.No.23A/5B

**East:** S.No.24/5

**West:** S.No.23A/6B

d) Registration District of Chennai North, Sub Registration District of Redhills, Madhavaram Taluk, Thiruvallur District, No.19, Thandalkalani Village, Old Survey No.24, New Survey No.24/4, New Patta No.2431 measuring Acre 0.22 Cents and bounded on the:

**North:** 5 meter wide common passage and sewage water passage in S.No.24

**South:** Land in S.No.23A/5A1

**East:** S.No.24/5

**West:** Common pathway in S.No.24 and S.No.31/2B & 23A/5A1

All four items i.e, a to d, measuring Acres 0.97.5 cents land with Rice mill, machines, EB connections Nos.53:13:160, 53:13:129) with deposit and including common passage and situated within the Sub Registration District of Redhills and Registration District of Chennai North.

2. All that Piece and parcel of land in Registration District of Chennai North. Sub Registration District of Redhills, Thiruvallur District, No.36. Thandalkalani Village, Survey N0.31/1B1C1, as per Patta 358 New Survey No,31/1B1C1B as per Patta No.2404 New Survey No.31/7, measuring Acre 0.46 Cents with 700 Sq.ft., Cement Sheet Building with EB Connection deposit, and as per Patta No.2405, Survey No.31/2A measuring Acre 0.02 Cents, Survey No.31/1B2A measuring Acre 0.05 Cents, Survey N0.31/1B2B measuring Acre 0.05 Cents, Survey No.24/2B measuring Acre 0.02 ½ Cents, totally measuring Ac.0.60 ½ cents, including Cement Sheet Building, Modern Rice Mill Machineries, EB Connection No.53:13:295. 53:13:132, 53:13:131 and deposit, as per Patta No.2404 New Survey No.31/7 belonging to **Mr. P R Maheswaran** and bounded on the:

**North:** 12 Feet wide Road,

**South:** Dharani Naidu's Land,

**East:** 16 Feet wide pathway,

**West:** Dharani Naidu land and building and 30 Feet wide common passage left by the land owners Mahendran, Gopi, Babu, Ramesh, Dharani from their lands. (Covered under Document No.6737/2017 dated 19.10.2017)

**Note:** As per valuation reports, the total extent of site under Item C – Sl. No.1 and 2 admeasures to 1.569 Acres

Demand Notice u/s 13(2) issued on 27.01.2022,  
Symbolic Possession Notice u/s 13(4) issued on 05.05.2022.

The auction will be conducted online only, through the web portal <https://baanknet.com>. The bidder registration should be completed by bidder well in advance.

For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in [omhttps://baanknet.cm](https://baanknet.com) & <https://sbi.co.in/web/sbi-in-the-news/auction-notices/sarfaesi-and-others>.

**Note:** *Before submitting the bids, the intending bidders should inspect the physical features of the properties.*

**Place: Chennai.**  
**Date: 31.01.2025**

**Authorised Officer**  
**State Bank of India**  
**Stressed Assets Management Branch, Chennai**

**THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR**

Property will be sold on ‘**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**’ Basis.

1	Name and address of the Borrower	<p>M/s. STAR TRACE PRIVATE LIMITED, NEW NO : 5, OLD NO : 7 JEEVANANDHAM STREET, REDHILLS, CHENNAI - 600052,</p> <p>Also at:</p> <p>M/s. STAR TRACE PRIVATE LIMITED, No.158/3C, BYPASS ROAD, MOSQUE STREET REDHILLS, CHENNAI – 600 052</p>										
2	Name and address of Branch, the secured creditor	<p>State Bank of India, Stressed Assets Management Branch, “Red cross Buildings”, 32, Red cross Road, Egmore, Chennai-8. Phone No: 044-2888 1002 E-mail ID: sbi.04105@sbi.co.in.</p>										
3	Description of the immovable secured assets to be sold.											
<p><b>ITEM A:</b></p> <p>1. All that piece and parcel of the House and Ground premises situated at Old No.7, New No.5, Pa Jeevanandam Street, Naravarikuppam Village, Redhills, Chennai - 600 052, Ambattur Taluk, Thiruvallur District, comprised in Gramanatham Survey No.84/1A of No.10, measuring Acre 0.11 cents (4816 sq.ft) and bounded on the:</p> <table border="1" data-bbox="496 1454 1349 1731"> <thead> <tr> <th></th> <th>Boundaries</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>Parthiban Rasu Land</td> </tr> <tr> <td>South</td> <td>Chottu House, Land</td> </tr> <tr> <td>East</td> <td>Pa Jeevanandam street</td> </tr> <tr> <td>West</td> <td>Dr. Ambedkar street</td> </tr> </tbody> </table> <p>Measuring</p> <p>East to West on the Northern Side – 56 ft East to West on the Southern Side – 56 ft North to South on the Eastern Side – 43 ft North to South on the Western Side – 43 ft</p> <p>Total extent of 2408 Sq.ft., or thereabouts being Southern portion of the total extent of land measuring 4816 Sq.ft., standing in the name of <b>Mr. P.R. Maheswaran</b> and situated within the Sub Registration District of Redhills and Registration District of Chennai North (Covered under Document No.2525/2000 dated 20.04.2000)</p> <p>2. All that piece and parcel of land in S.No.84/1A (Acre 0.11 Cents), No. 10, Naravarikuppam village, Ambattur Taluk, Tiruvallur District, measuring an extent of 2408 Sq.ft (one portion in north of total extent of 4816 Sq.ft) belonging to <b>Mr. K</b></p>				Boundaries	North	Parthiban Rasu Land	South	Chottu House, Land	East	Pa Jeevanandam street	West	Dr. Ambedkar street
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	<b>Note:</b> As per valuation reports, the total extent of site under Item C – Sl. No.1 and 2 admeasures to 1.569 Acres	
4	Details of the encumbrances known to the secured creditor.	Nil, however the earlier Sale Notice dated 11.10.2023 was challenged by the borrower in SA No.491/2023 filed in DRT-2, Chennai and is yet to be disposed.
5	The secured debt for recovery of which the property is to be sold	<b>Rs.37,61,45,336.31 /-(Rupees Thirty Seven Crores Sixty One Lakhs Forty Five Thousand Three Hundred Thirty Six and paisa Thirty One Only)</b> as on 30.01.2025 with future interest and costs
6	Deposit of earnest money (EMD)	<b>EMD</b> for Item A Rs. 25,50,000/- <b>EMD</b> for Item B Rs. 20,00,000/- <b>EMD</b> for Item C Rs.1,42,50,000/-  being the 10% of the reserve price shall be deposited to credit of Baanknet E-WALLET.
7	Reserve price of the immovable secured assets:	Item A: Rs. 2,55,00,000/- Item B: Rs. 2,00,00,000/- Item C: Rs.14,25,00,000/-
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.
9	<b>Time and place of public e-Auction</b> or time after which sale by any other mode shall be completed.	<b>Date: 24.02.2025</b> Between 11.00 A.M and 04.00 P.M with unlimited extensions of 10 minutes each.
10	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	<a href="https://baanknet.com">https://baanknet.com</a>  For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in <a href="https://baanknet.com">https://baanknet.com</a> & <a href="https://sbi.co.in/web/sbi-in-the-news/auction-notice/sarfaesi-and-others">https://sbi.co.in/web/sbi-in-the-news/auction-notice/sarfaesi-and-others</a>
11	(i) Bid increment amount:  (ii) Auto extension: (limited / unlimited)  (iii) Bid currency & unit of measurement	(i) Rs.5,00,000/- for Reserve Price above Rs.1 crore and below Rs.10 crores ( <b>Item A and B</b> )  Rs.10,00,000/- for Reserve Price of Rs.10 crores ( <b>Item C</b> ) (ii) with unlimited extensions of 10 minutes each.  (iii) INR

12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification.  Contact person with mobile number	14.02.2025 between 11.00 A.M. to 4.00 P.M.  Name: B. Sindu (Mobile No.8838338084) S.Vaishnavi (Mobile No.9952994234)
13	<p><b>OTHER CONDITIONS :</b></p> <p>(a) Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ID and password. Registration is one time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling up an online form and then submitting KYC Documents</p> <p><b>NOTE: Registration to be completed by bidder well in advance, before e-auction date to avoid last minute issues.</b></p> <p>Contact details of baanknet – Email:support.baanknet@psballiance.com. Phone:-+91-8291220220</p> <p>(b) The successful bidder shall be required to submit the final prices, quoted during the e-Auction as per the annexure after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction.</p> <p>(c) In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the website and it will be refunded. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.</p> <p>(d) To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.</p> <p>(e) It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.</p> <p>(f) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank and the remaining amount i.e 25 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be.</p> <p>(g) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(h) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(i) The bidders are required to submit acceptance of the terms &amp; conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.</p> <p>(j) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of</p>	

bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.

- (k) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
- (l) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
- (m) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
- (n) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
- (o) The EMD of the unsuccessful bidder will be refunded from global EMD wallet to their respective A/c numbers shared with global EMD wallet. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- (p) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
- (q) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
- (r) The successful bidder shall bear all the necessary expenses like **applicable GST**, applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.
- (s) The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.
- (t) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.
- (u) Successful auction purchaser has to deduct TDS in the name of the owner of the said property and remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Bank. Sale Certificate shall be issued only on receipt of Form 26QB & Challan for having remitted the TDS.
- (v) To facilitate the auction purchaser to deduct TDS and furnish Form 26QB & Challan as above, the Authorized Officer will furnish the PAN of the owner of the property to the purchaser. As per the provisions of Section 206 AA of the Income Tax Act, 1961, in the absence of PAN of the deductee (owner of the property), purchaser would be required to deduct TDS at the higher rate prescribed under the said Section.
- (w) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the e-Auction will be entertained.

**Place:** Chennai.

**Date:** 31.01.2025

**Authorised Officer  
State Bank of India  
Stressed Assets Management Branch, Chennai**