

एसएमबी चेन्नई /SAMB CHENNAI

चतुर्थ तल/4TH Floor, पीएनबी टावर्स/ PNB Towers, नं 46-49/ No.46-49

आर. एच. रोड, रायपेट्टा/ Royapettah High Road, चेन्नई /Chennai- 14

Phone: 28112261-90; email: zs8341@pnb.bank.in

REF : SAMB/Auction/2026/

DATE: 11.08.2026

M/s Sri Lakshmi Saraswathi Cotspin Private Limited Regd Office: No:9, (Old No:8), Crescent Road, Shenoy Nagar, CHENNAI – 600 030.	
Mr. C S Aditya Praveen, Director / Guarantor Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041. Mob:9940333335.	Mr. B. Sarath Chander Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041. Mob:9940333335.
Mr. C.S.Naveen Chandra, Director / Guarantor Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041. Mob:9940034999.	Mrs. Rajini Sarath Chander, Director / Guarantor Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041. Mob:9840366888.
Mr. C S Aditya Praveen, Director / Guarantor B-13, First Floor, No:45, Old No:18-A, FORT INDRAPRASTHA, Kalakshetra Road, Thiruvanmiyur, Chennai- 600041. Mob:9940333335.	Mr. B. Sarath Chander B-13, First Floor, No:45, Old No:18-A, FORT INDRAPRASTHA, Kalakshetra Road, Thiruvanmiyur, Chennai-600041. Mob:9940333335.
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Sir / Madam,

Sub: Sale of Secured Assets charged to Punjab National Bank under the Securitization and Reconstruction of financial Assets and Enforcement of Security Interest Act, 2002, read with Rule 8(6) & Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Please find enclosed the sale notice dated 11.08.2026 for your information wherein the e-auction of the IP mortgaged more specifically detailed in the schedule of the sale notice to be auctioned on 02.09.2026

Yours faithfully,

कृते पंजाब नैशनल बैंक
For punjab national bank

मुख्य प्रबंधक / Chief Manager / प्राधिकृत अधिकारी / Authorised Officer

**AUTHORISED OFFICER
PUNJAB NATIONAL BANK
SAMB, CHENNAI**

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E-AUCTION 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) r/w Rule 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), Mortgagor(s) and Guarantor (s)** that the below described immovable properties mortgaged/charged to the secured creditors, the constructive possession of which has been taken by the Authorized officer of **Punjab National Bank**, secured Creditor, will be sold on "As is where is basis", "As is what is basis" and "Whatever there is basis" on **02.09.2026** for recovery of amount, as mentioned below due to **Punjab National Bank secured creditors from below Named Borrower(s), Mortgagor(s) and Guarantor(s).**

Borrower / Mortgagor / Guarantors:

M/s Sri Lakshmi Saraswathi Cotspin Private Ltd., Regd Office: No:9, (Old No:8), Crescent Road, Shenoy Nagar, CHENNAI – 600 030.	
Mr. C S Aditya Praveen, Director / Guarantor Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041 Mob:9940333335.	Mr. C S Aditya Praveen, Director / Guarantor B-13, First Floor, No:45, Old No:18-A, FORT INDRAPRASTHA, Kalakshetra Road, Thiruvanmiyur, Chennai-600041 Mob:9940333335.
Mr.C.S.Naveen Chandra, Director / Guarantor Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041.	Mr. C.S.Naveen Chandra Director / Guarantor B-13, First Floor, No:45, Old No:18-A, FORT INDRAPRASTHA, Kalakshetra Road, Thiruvanmiyur, Chennai-600041.
Mrs. Rajini Sarath Chander, Director / Guarantor Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast Road, Kottivakkam, Chennai-600041.	Mrs. Rajini Sarath Chander, Director / Guarantor B-13, First Floor, No:45, Old No:18-A, FORT INDRAPRASTHA, Kalakshetra Road, Thiruvanmiyur, Chennai-600041.
Mr. B. Sarath Chander Flat No: B-3, 2 nd Floor, Shreshta Nandini, First Joint Road, Swaminathan Nagar, Near East Coast ROAD, Kottivakkam, Chennai-600041.	Mr. B. Sarath Chander B-13, First Floor, No:45, Old No:18-A, FORT INDRAPRASTHA, Kalakshetra Road, Thiruvanmiyur, Chennai-600041.

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1.	Name of Borrower	M/s Sri Lakshmi Saraswathi Cotspin Private Limited Regd Office: No:9, (Old No:8), Crescent Road, Shenoy Nagar, CHENNAI, TAMIL NADU - 600 030.
2	Description of Mortgaged Properties	1. EM Land Admeasuring 1214/ 100000 sq.ft. On the total extent of 62559 sq. ft i.e. 759.5 sqft. Super built-up area 1214 sq.ft. comprised in S. No:128/2A, 128/2B, T.S. No:66 Part, Old. No:18A, New No.45, Flat No: B-13, First Floor, Fort Indraprastha, Kalakshetra Road, Thiruvannamiyur, Chennai – 600 041 standing in the name of Mrs. Rajini Sarath Chander. 2. All that piece and parcel of Flat bearing 2-A (Now Flat No B-3) Sreshta Nandhini, Second Floor, Plot no 4/833, old door no 4/18 new door no 4/438 first joint road Swaminathan Nagar near east coast road Kottivakkam Chennai-600041 measuring 1364 Sq. Ft. super built-up area with 1511 Sq. ft. UDS out of 13952 Sq.Ft., (32 cents) comprised in Survey No. 251/4 and 261/2, Re Survey Nos. 251/4A1A1A, 251/4A1A1B, 251/4A1A2, 251/4A1A3, 251/4A1B and 251/4A1C in No. 141, Kottivakkam Village, Tambaram Taluk, Kancheepuram District Standing in the name of Mr.S. Naveen Chandra.
3	Details of Encumbrances known to the secured creditor	NIL
4.	Details of secured Debt	Rs. 22,98,36,778.31 (Rupees Twenty-Two Crore Ninety-Eight Lakh Thirty-Six Thousand Seven Hundred Seventy-Eight and Paise Thirty-One Only) as on 31.07.2026 plus further interest and charges incurred / to be incurred.
5	Date of Notice under Section 13(2) of SARFAESI ACT	07.11.2018
6.	Date of Notice under Section 13(4) of SARFAESI ACT	06.08.2019; 25.09.2019
7.	Reserve Price (In lakhs)	Property 1 – Rs 1,02,88,000/- (Rupees One Crore Two Lakh Eighty-Eight Thousand Only) Property 2. Rs.1,42,00,000/- (Rupees One Crore Forty-Two Lacs Only)
8	EMD (In lakhs)	Property 1- Rs.10,28,800/- Property 2- Rs.14,20,000/-

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9	Mode of Auction	e-Auction (Online) https:// baanknet.com
10	Contact Person /Authorised Officer	G. Jayakar Rao (Chief Manager) 9866270552

Last Date for Depositing EMD	On or before 01.09.2026 up to 5.00 pm
Inspection of Property with Prior Appointment with Authorized Officer	28.08.2026
Date of e auction and Time of E auction	Date 02.09.2026 TIME: 11.00 AM to 16.00 PM
BID MULTIPLIER (Minimum incremental Bid Value)	Property 1 - Rs.1,00,000/- (Rupees One Lac Only) Property 2. Rs.1,00,000/- (Rupees One Lac Only)

TERMS AND CONDITIONS OF E-AUCTION SALE

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions. The auction sale will be "online through e-auction" portal <https://www.baanknet.com>
2. The intending Bidders/ Purchasers are requested to register on portal (<https://www.baanknet.com>) using their email-id and mobile number. The process of eKYC is to be done through Digi locker. Once the e-KYC is done, the intending Bidders/ Purchasers may transfer the EMD amount to their e-Wallet using online/challan mode before the e-Auction Date and time in the portal. The registration, verification of e-KYC, transfer of EMD in wallet and linking of wallet amount to Property must be completed well in advance, before auction.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online/challan mode and will be credited in bidders e-Wallet. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.
4. Platform (<https://www.baanknet.com>) for e-Auction will be provided by e Auction service provider M/s PSB Alliance Pvt Ltd. having its Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400037 (Helpdesk Number +91 8291220220, Email Id: support.ebkray@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website

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<https://www.baanknet.com> This Service Provider will also provide online demonstration/ training on e-Auction on the portal.

5. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ web page portal.
 - (1) <https://www.baanknet.com>
 - (2) www.pnbindia.in
6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from e-auction portal (<https://www.baanknet.com>).
7. Bidder's e-Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.
8. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the increase in the bid amount must be of increment amount mentioned. 10 **minutes** time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 **minutes** to the last highest bid, the e-auction shall be closed.
9. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
10. In case of any difficulty or need of assistance before or during e-Auction process, bidder may contact authorized representative of our e-Auction Service Provider M/s PSB Alliance Pvt Ltd. Details of which are available on the <https://www.baanknet.com> portal.
11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).
12. The secured asset will not be sold below the reserve price.
13. The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favour of "The Authorized Officer, Punjab National Bank, Stressed Asset Management Branch A/c No. 834100317118A Payable at Chennai (IFSC No. PUNB0834100) OR through NEF/RTGS in A/c No. 834100317118A, IFSC No. PUNB0834100, Punjab National Bank, Stressed Asset Management Branch, Chennai.
14. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
15. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75 % of the bid amount/full deposit of BID amount.
16. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees, GST etc. for transfer of the property in his/her name

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17. The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any)
18. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
19. The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act. 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 a change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.
20. The properties are being sold on "**AS IS WHERE IS BASIS**" and "**AS IS WHAT IS BASIS**" and "**WHATEVER THERE IS BASIS**".
21. The particulars of Secured Assets specified in the Schedule hereinabove have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.
22. It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specifications before submitting the bid. The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immoveable secured assets including the size/area of the immovable secured assets in question. They shall independently ascertain any other dues/liabilities/encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by the Authorized Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances, or any other ground whatsoever. The bidder may inspect the property in consultation with the dealing official as per the details provide.
23. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
24. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of property (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
25. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
26. It is open to the Bank to appoint a representative and make self-bid and participate in the auction.

पंजाब नैशनल बैंक
For Punjab National Bank

मुख्य प्रबंधक / Chief Manager / प्राधिकृत अधिकारी / Authorised Officer

Authorized Officer
Punjab National Bank
Secured Creditor

Date: 11.08.2026
Place: Chennai