



DEBTS RECOVERY TRIBUNAL-I, CHENNAI

7th Floor, Additional Office Building, Shastri Bhavan,
Nungambakkam, Chennai – 600 006 Phone: 044-28490496

**(Under Rule 52(2) of Second Schedule to the IT Act, 1961
r/w Sec 25 to 29 of RDDBI & FI Act 1993)**

T.R.C. No. : 06/2023

E-Sale No.: 02/2026

E-AUCTION SALE NOTICE

The under mentioned properties will be sold "As is and where is/on what it is/no complaint" basis by on line e-auction through **public e-auction on 15.10.2026** for recovery of a sum of **Rs. 372,53,51,481/- (Rupees Three Hundred Seventy-Two Crores Fifty-Three Lakhs Fifty-One Thousand Four Hundred Eighty-One only)** the dues as on **14.08.2026** from **M/s Pioneer Breeding & Hatcheries Pvt Ltd & Otrs to Canara Bank, ARM branch, Coimbatore** together with future interest from **NEXT DAY** in terms of the Recovery Certificate No. DRC No. 05/2022 dated 10.06.2022 in O.A. No 100/2008. A Notice of Demand subsequently issued by the Learned Recovery Officer of DRT, Coimbatore and further transferred to DRT-1, Chennai on jurisdictional grounds and renumbered as TRC 06/2023, till the date of realization and the costs, charges and expenses of the proceedings for the recovery thereof.

DESCRIPTION OF THE PROPERTY

All that Piece and parcel of the immovable property of Three Bed Room Flat No. 304, 3rd Floor, Legend Apartments, Old Door No. 177, New Door No. 255, with Built up area of 1550 Sq Ft situated at Poonamallee High Road, Chennai – 600010 together with UDS of 556.50 Square Feet of land out of 17818 Square Feet of larger extent of land, comprised in O.S 133 and R.S 381/3 & 380/2 of Egmore Village, Previously Egmore – Nungambakkam taluk, Chennai District.

NORTH BY : Vacant land, Sold to N. Jayaraman and his sons.
SOUTH BY : The land belonging to Syed Ismail Isphani and others.
EAST BY : Part of the House of Mr. Gajapathy Rao and
WEST BY : 40 Feet Common Road.

Situated within the Registration District of Chennai Central and in the Registration District of Periamet.

1.	Reserve Price	Rs. 1,75,00,000/- (Rupees One Crore Seventy-Five Lakhs)
2.	Earnest Money Deposit	Rs. 17,50,000/- (Rupees Seventeen Lakhs Fifty Thousand)
3.	Bid Increment (In Multiples) of	Rs. 1,00,000/- (One Lakh and Multiples of One Lakh)
4.	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 favor of "The Registrar, DRT-1, Chennai – 600006." Within 15 days after conclusion of e-auction.
5.	Inspection of Properties	On 23.09.2026 between 11 AM and 4 PM with prior information to the Nodal Officer of the bank.
6.	Name of Bank and Account Number in which the EMD should be remitted through RTGS/NEFT:-	EMD shall be deposited latest by till 4 PM on 12.10.2026 in wallet Bank Asset Auction Network (BAANKNET) in https://baanknet.com. The EMD deposited thereafter shall not be considered for participation in the e-auction.
7.	Submission of online bids	EMD shall be deposited and Linked / Map the EMD amount with the Property ID On or before on 16:00 Hours 12.10.2026
8.	Date and time of e-auction Sale	15.10.2026 from 1100 Hrs to 1200 Hours with auto extension of five minutes till conclusion of the sale.



Internal

9.	Name of website for uploading auction bid form and detailed terms and conditions:-	Https://baanknet.com
10	Contact name and telephone number of authorized officers for further queries regarding e-auction	1. Mr. Karthick Kannan M S Canara Bank, ARMB, R.S. Puram, Coimbatore, Mob. 9597171979, E-Mail ID: cb4712@canarabank.com .
11	Terms of payment on declaration as successful highest bidder:-	The highest bidder shall have to deposit 25% of his final bid amount after adjustment EMD already paid in Wallet Bank Asset Auction Network (BAANKNET) https://baanknet.in within 24 hours and not later than 4:00 P.M of next bank working day through RTGS/NEFT in the account of Indian Overseas Bank, Cathedral Branch, Chennai, <u>Current A/c No. 163302000000550, IFSC No. IOBA 0000109</u> in favour of Recovery Officer, DRT. The Balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode.

The Sale will be governed by the Second Schedule of Income Tax Act, 1961 read with section 25 to 29 of Recovery of Debts and Bankruptcy Act 1993 and ITCP Rules, 1962.

1. The auction sale will be "online through e-auction" portal <https://baanknet.com>. 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. **UNDER ANY CIRCUMSTANCES BIDS IN PHYSICAL FORM WILL NOT BE ACCEPTED BY THE TRIBUNAL & NO ENQUIRIES WILL BE ENTERTAINED.**

2. The intending Bidders/ Purchasers are requested to register on portal (<https://baanknet.com>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers has to transfer the EMD amount (After generation of challan from <https://baanknet.com> which will provide account details) using online mode in his Global EMD Wallet by at least one working day before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction. Bidder's Global Wallet should have sufficient balance which shall be more than EMD amount at the time of bidding.

3. Prospective bidders are advised to visit website <https://baanknet.com> for detailed terms & conditions and procedure of sale before submitting their bids.

4. The Prospective bidder may avail online training from service provider :

Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Helpline Nos.	8291220220
Helpline Email Address	support.baanknet@psballiance.com

5. For other general information and details, please contact Mrs. Lakshmi V D/o Jayaraj Canara bank Coimbatore Asset Recovery Management, Gujarati Samaj Building, R S Puram, Coimbatore, Mobile. +91 94968 09690, E - Mail ID - cb4712@canarabank.com, or Recovery Officer, DRT - I, 7TH Floor, Additional Building, Shastri Bhavan, Haddows Road, Nungambakkam, Chennai - 600006 (Phone 044-28490496; E-mail: ro2.chennai-drt@gov.in).

TERMS AND CONDITIONS

1. Notice is hereby given that in absence of any order of postponement, the said property shall be sold on the above-mentioned date by e-auction and bidding shall take place through "On line Electronic Bidding" on the <https://baanknet.com>.

2. The sale will be stopped if, before the lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.



Internal

3. No officer or other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquires or attempts to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

4. The particulars specified herein have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

5. The highest bidder shall be declared to be the purchaser of the lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

6. Bids once made shall not be cancelled or withdrawn. The failure on the part of 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 bidder.

7. The sale shall be confirmed and made absolute after 30 days from the date of sale, provided all the terms and conditions of sale are complied with and the sale is not cancelled for any reason as per law. Sale certificate shall be issued to the successful bidder after the sale is confirmed.

8. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

9. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone/cancel the auction at any time without assigning any reason.

10. The Property is sold on "as is where is/on what is" basis, the prospective bidders are advised to peruse/verify copies of title deeds/documents the concerned branch of Certificate Holder Bank and they may make their own enquiries regarding any encumbrances, search results and other revenue record of the property and shall satisfy themselves regarding the nature and description of the property, condition, lien, charges, statutory dues etc before submitting bid.

11. Under any circumstances the property will not be sold below the reserve prices as specified in the sale proclamation notice.

12. No request for inclusion/ substitution in the sale certificate of names of any person(s) other than those mentioned in the bid form shall be entertained.

13. All expenses incidental thereto shall be borne by the auction purchaser.

Important Note:

a) For any queries contact the numbers given at point Point No. 5 above. In case of no response then this office may be contacted.

b) When a sale certificate is issued by this authority under Section 65 of the 2nd Schedule of the Income Tax Act, 1961, it is the document evidencing the conveyance and it does not require registration. Hence, when a direction is issued by this authority for the duly validated certificate to auction purchaser with a copy to the Sub-registrar office to be filed in Book 1 as per S.89, Registration Act, 1908 then it has the same effect of registration and obviates the requirement of any further action. Therefore, the registration of the property by the auction purchaser is an option and not mandatory as per S.17 (2) of the Registration Act, 1908. [As held in 2021(2) CTC 493, 1990(3) SCC 605 by the Hon'ble Supreme Court of India and also held in WP No. 32749, 32361, 33019, 33020 and 3487 of 2022 and 1862 and 3195 of 2023, 2012(2) CTC 759 by Hon'ble Madras High Court.]

Given under my hand and seal of this Tribunal on this 24th day of August 2026.



(Signature)
(Balakrishnan Shanmugam)
Recovery Officer – II
Debts Recovery Tribunal – 1, Chennai

Internal

To.

1. **M/s Pioneer Breeding & Hatcheries Pvt Ltd**
V Thimmayyan
D No. 1/15, Trichy Road
Pongalur, Thirupur
2. **Mr. V Thimmaiyan**
S/o PV Venkatasamy Naidu
B-4, Subbu Apartments
Race Course, Coimbatore – 641 018
3. **Mr. PV Raghupathy**
S/o PV Venkatasamy Naidu
D No. 1/85, Trichy Road
Pongalur, Thirupur -641667
4. **Ms. Leela Krishnan**
D/o PV Venkatasamy Naidu
D No. 1/84, Trichy Road
Pongalur, Thirupur -641667
5. **M/s Pongalur Feeds Pvt Ltd**
Rep by Its Managing Director
Mr. PV Raghupathy
S/o PV Venkatasamy Naidu
D No. 1/85, Trichy Road
Pongalur, Thirupur -641667

Copy to

1. The Chief Manager,
Canara Bank, ARM Branch
Gujarati Samaj Building
661-1, Mettupalayam Road
RS Puram,
Coimbatore – 641002

To get a copy of the Sale Notice affixed at a conspicuous part of the property on or before **27.08.2026**, and report compliance, thereof.

2. The Registry/Section Officer of the Tribunal *anubhas R*
- with a request to affix a copy of this sale **proclamation** in the Notice Board of the Tribunal.



Internal



FORM NO. I.T.C.P.17

(Under Sections 25 to 29 of the Recovery due to Banks and
Financial Institutions Act, 1993
r/w Rule 53 of the Second Schedule to the Income Tax Act, 1961)

DEBTS RECOVERY TRIBUNAL- I, CHENNAI

7th Floor, Additional Office Building, Shastri Bhavan,
Nungambakkam, Chennai – 600 006 Phone: 044-28490496

NOTICE FOR SETTING PROCLAMATION OF SALE

BEFORE THE RECOVERY OFFICER

TRC No. 06/2023

24.08.2026

In the matter of

Canara Bank, ARMB, Coimbatore

...Certificate Holder

-vs-

M/s Pioneer Breeding & Hatcheries
Pvt Ltd. & Others

...Certificate Debtors

WHEREAS the Hon'ble Presiding Officer of Debts Recovery Tribunal, Coimbatore had forwarded the Recovery Certificate in DRC No. 05/2022 dated 10.06.2022 issued in O.A. No 100/2008. Subsequently Demand Notice was issued dated 03.08.2022 by the learned Recovery Officer of Debts Recovery Tribunal, Coimbatore for the recovery of the said amount. The Recovery Certificate has been transferred to this Tribunal on jurisdictional grounds and renumbered as TRC 06/2023 for the recovery of the sum of **Rs. 237,84,44,521.50 ps (Rupees Two Hundred Thirty-Seven Crores Eighty-Four Lakhs Forty-Four Thousand Five Hundred Twenty-One and paise Fifty Only)** the Certificate Debtors **M/s Pioneer Breeding & Hatcheries Pvt Ltd & Ors** together with future interest in terms of the Recovery Certificate dated 10.06.2022 till the date of realization and the costs, charges and expenses of the proceedings for the recovery thereof;

AND WHEREAS the undersigned has ordered sale of the immovable property standing in the name of Mr. V Thimmaiyan, Certificate Debtor No.2 as described in the schedule in satisfaction of the said Recovery Certificate;

AND WHEREAS on the date **14.08.2026** there will be due thereunder a sum of **Rs. 372,53,51,481/- (Rupees Three Hundred Seventy-Two Crores Fifty-Three Lakhs Fifty-One Thousand Four Hundred Eighty-One only)** excluding the cost of this sale, and interest and cost for the period from **15.08.2026** till the date of sale;



Internal

NOTICE is hereby given that, in the absence of any order of postponement, the said property shall be sold by the undersigned through public e-auction at 1100 Hrs to 1200 Hrs on the said date **15.10.2026** by the Debts Recovery Tribunal-I, Chennai;

The sale will be of the properties of the defaulter(s), as mentioned in the schedule hereunder, and the liabilities and claims attaching to the said properties, so far as they have been ascertained, are those specified there under;

The sale will be stopped if, before any lot is knocked down in favour of the successful bidder(s), the entire dues mentioned in paragraph above together with interest for the period from **15.08.2026** till date of sale and cost of this auction sale are tendered by the certificate debtors to the undersigned

At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.

The sale shall be subject to the general conditions prescribed in the Second Schedule to the Income Tax Act 1961 and the rules made there under, specific conditions found in the auction-sale booklet, sale notice published in the newspaper and to the following further conditions;

1. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation;
2. **The reserve price below which the properties, in a single lot, shall not be sold is Rs. 1,75,00,000/- (Rupees One Crore Seventy-Five Lakhs only).**
3. For reasons recorded, it shall be in the discretion of the undersigned/officer conducting the sale to adjourn it subject always to the provision of the Second Schedule to the Income –Tax Act, 1961.

Schedule of property

All that Piece and parcel of the immovable property of Three Bed Room Flat No. 304, 3rd Floor, Legend Apartments, Old Door No. 177, New Door No. 255, with Built up area of 1550 Sq Ft situated at Poonamallee High Road, Chennai – 600019 together with UDS of 556.50 Square Feet of land out of 17818 Square Feet of larger extent of land, comprised in O.S 133 and R.S 381/3 & 380/2 of Egmore Village, Previously Egmore – Nungambakkam taluk, Chennai District.

NORTH BY	:	Vacant land, Sold to N. Jayaraman and his sons.
SOUTH BY	:	The land belonging to Syed Ismail Isphani and others.
EAST BY	:	Part of the House of Mr. Gajapathy Rao and
WEST BY	:	40 Feet Common Road.

Situated within the Registration District of Chennai Central and in the Registration District of Periamet.



Internal

You are hereby informed that the proclamation of sale has been promulgated and settling the terms thereof. You are requested to bring to the notice of the undersigned for any encumbrances, charges, claims or liabilities attaching to the said property or any portion thereof.

Given under my hand and seal of this Tribunal on this the 24th day of August, 2026.



Balakrishnan Shanmugam
(Balakrishnan Shanmugam)
Recovery Officer – II
Debts Recovery Tribunal – 1, Chennai

To.

1. **M/s Pioneer Breeding & Hatcheries Pvt Ltd**
V Thimmayyan
D No. 1/15, Trichy Road
Pongalur, Thirupur
2. **Mr. V Thimmaiyan**
S/o PV Venkatasamy Naidu
B-4, Subbu Apartments
Race Course, Coimbatore – 641 018
3. **Mr. PV Raghupathy**
S/o PV Venkatasamy Naidu
D No. 1/85, Trichy Road
Pongalur, Thirupur -641667
4. **Ms. Leela Krishnan**
D/o PV Venkatasamy Naidu
D No. 1/84, Trichy Road
Pongalur, Thirupur -641667
5. **M/s Pongalur Feeds Pvt Ltd**
Rep by Its Managing Director
Mr. PV Raghupathy
S/o PV Venkatasamy Naidu
D No. 1/85, Trichy Road
Pongalur, Thirupur -641667

Copy to

1. **The Chief Manager,**
Canara Bank, ARM Branch
Gujarati Samaj Building
661-1, Mettupalayam Road
RS Puram,
Coimbatore – 641002

To get a copy of the Sale Proclamation affixed at a conspicuous part of the property **on or before 27.08.2026, and report compliance, thereof.** ✓

2. The Registry/Section Officer of the Tribunal
- with a request to affix a copy of this sale proclamation in the Notice Board of the Tribunal.