इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD
STRESSED ASSETS MANAGEMENT VERTICAL
BRANCH COIMBATORE

Ist Floor,
Near Carmel Garden MHS School,
Puliakulam Main Road,
Coimbatore -641045
Mobile -9442646501
email:armbcoimbatore@indianbank.co.in

Notice of Sale

Notice of sale under 6(2) & 8(6) of The Security Interest (Enforcement) Rules 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

To

1. M/s GSM Powers, rep by its (Authorized representative/ signatory/ Partner. Mr.M.Santhakumar) Reg office : SF No.3/455, Murugusamy Gounder Thottam, Manickapuram Road, Palladam - 641 664.	**Borrower & Mortgagor**
2. Mr.M.Shanthakumar S/o R Murugasamy SF No.330, Murugusamy Gounder Thottam, Manickapuram Road, Palladam - 641 664.	**Partner /Guarantor & Mortgagor**
3. Mrs S Nirmala W/o M.Shanthakumar SF No.330, Murugusamy Gounder Thottam, Manickapuram Road, Palladam - 641 664.	**Partner / Guarantor**
4. M/s Ganapathi Spinning Mills SF No.330, Murugusamy Gounder Thottam, Manickapuram Road, Palladam - 641 664.	**Partner**

Sir/Madam,

Sub: Loan Account No – TL – 6863050116, TL – 7091754440 & GECLS - 7139213207 in the name of M/s GSM Powers with Indian Bank, MCB Coimbatore Branch & Palladam branch, presently transferred to Stressed Assets Management Vertical Branch, Coimbatore.

1) M/s GSM Powers (Borrower/Partnership Concern/Mortgagor) 2) Mr.M.Shanthakumar (Partner/Guarantor & Mortgagor) 3) Mrs.S.Nirmala (Partner/Guarantor) and 4) M/s Ganapathi Spinning Mills (Partner) availed credit facilities from Indian Bank Palladam Branch & MCB Coimbatore branch, the repayment of which is secured by mortgage of the schedule mentioned property hereinafter referred to as 'The Property'. M/s GSM Powers failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated 29.04.2024 under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as 'The Act') was issued by the Authorized officer, calling upon 1) M/s GSM Powers (Borrower/Partnership Concern/Mortgagor) 2) Mr.M.Shanthakumar (Partner/Guarantor &

Mortgagor) 3) Mrs.S.Nirmala (Partner/Guarantor) and 4) M/s Ganapathi Spinning Mills (Partner) liable to the Bank to pay the amount due to the tune of Rs. 19,78,78,844/- (Rupees Nineteen Crores Seventy Eight Lakhs Seventy Eight Thousands Eight Hundred and Forty Four Rupees Only) as on 28/04/2024 with further interest, costs, other charges and expenses thereon. All of you failed to make payment despite Demand Notice dated 29.04.2024.

As M/s GSM Powers and others failed to make payment despite above referred Demand Notice, the Authorized Officer took possession of the schedule mentioned property under the Act on **22.09.2026** after complying with all legal formalities.

As per Sec.13 (4) of the Act, the Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards the outstanding balance. In accordance with the same, the undersigned/Authorized officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER / AUCTION ADOPTING E-AUCTION MODE.

As per Rule 6(2) and 8(6) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on **04.11.2026** is **Rs. 27,36,10,209/-** (Rupees Twenty Seven Crore Thirty Six Lakhs Ten Thousand Two Hundred and Nine Only) with further interest, costs, other charges and expenses thereon from **05.11.2026.**

Please take note that this is notice of 30 days and the schedule mentioned property shall be sold under the Act by the undersigned/Authorized Officer any time after 30 days.

The date of sale is fixed as 11.12.2026 from 11.00 a.m. to 4.00 p.m. (with unlimited extensions of 10 minutes if bidding continues, till sale is concluded) which would be by e-auction mode.

Inspection of the scheduled properties and related documents /up to date EC etc by the intending purchasers / bidders may be done at their expense from **02.12.2026 to 03.12.2026** between 10.00 am and 4.00 pm at Indian Bank, Stressed Assets Management Branch, Ist Floor, Carmel Garden MHS School, Puliakulam Main Road, Coimbatore – 641 045.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the Terms and conditions can be had on-line from the website (https://baanknet.com (PSB Alliance Pvt Ltd) and using the provision in the system / software. The tender form and the terms and conditions would be available in the website.

The intending Bidders / Purchasers are requested to register with online portal ((https://baanknet.com (PSB Alliance Pvt Ltd) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their E-Wallet by **10.12.2026** i.e. before the e-Auction Date and time in the portal. The registration, eKYC and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (https://baanknet.com) (PSB Alliance Pvt Ltd) for depositing in bidders EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason there for.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of Confirmation of Sale in the form of Banker's Cheque / Demand Draft / Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

The Nodal bank account No	**447866663**
Name of the Account	**IB Asset Recovery Management Branch**
IFSC Code	**IDIB000C031**

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.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is" "as is what is" and "whatever there is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

This Notice is without prejudice to any other remedy available to the Secured Creditor.

SCHEDULE

The specific details of the assets which is intended to be brought to sale is enumerated hereunder;

<table>
<tr><th>Description of Property (Mortgaged Property)</th><th>Reserve Price</th><th>EMD</th></tr>
<tr><td>

Immovable Asset:

Tenkasi Registration District, Karivalamvandhanallur Sub-Registration Office, Sankarnkovil Taluk, Within the limit of Vayali Panchayath, Vayali Village.

<table>
<tr><th>Sl No.</th><th>Survey No. Khata No. House No. Site No.</th><th>Extent/Area of Land</th><th>Location Village/Sub District/District</th></tr>
<tr><td>1)</td><td>377/1</td><td>1.03 Acres</td><td rowspan="6">Vayali Village, Sankarnkovil Taluk, Tenkasi District</td></tr>
<tr><td>2)</td><td>377/2A</td><td>1.03 Acres</td></tr>
<tr><td>3)</td><td>378/1</td><td>1.54 Acres</td></tr>
<tr><td>4)</td><td>378/2</td><td>1.64 Acres</td></tr>
<tr><td>5)</td><td>379/1</td><td>1.03 Acres</td></tr>
<tr><td>6)</td><td>379/2</td><td>1.03 Acres</td></tr>
</table>

</td><td>Rs 13,88,00,000/- (Rupees Thirteen Crore and Eighty Eight Lakhs Only)</td><td>Rs. 1,38,80,000/- (Rupees One Crore Thirty Eight Lakhs and Eighty Thousand Only)</td></tr>
</table>

7)	379/3	1.01 Acres	
8)	367/1A	2.42 Acres	
9)	367/1B	4.45 Acres	
10)	367/1C	1.02 Acres	
	Total	16.19 Acres	

Boundary Detail:

SF No	Extent in acres	Boundaries
377/1	1.03	North by: Punjai S.No. 380.385 South by: Punjai S.No. 377/2A,2B West by: Punjai S.No. 376/1 East by: Punjai S.No.378/1
377/2A	1.03	North by: Punjai S.No. 377/1 South by: Punjai S.No. 367/1A West by: Punjai S.No. 376/1,2,3 East by: Punjai S.No. 377/2B
378/1	1.54	North by: Punjai S.No. 380 South by: Punjai S.No.367/1A West by: Punjai S.No. 377/1,2B East by: Punjai S.No.378/2
378/2	1.64	North by: Punjai S.No. 380 South by: Punjai S.No.367/1A West by: Punjai S.No. 378/1 East by: Punjai S.No. 379/1,2,3
379/1	1.03	North by: Punjai S.No.380 South by: Punjai S.No. 379/2 West by: Punjai S.No. 378/2 East by: Punjai S.No.362
379/2	1.03	North by: Punjai S.No.379/1 South by: Punjai S.No. 379/3 West by: Punjai S.No. 378/2 East by: Punjai S.No.362, 364
379/3	1.01	North by: Punjai S.No.379/2 South by: Punjai S.No.367/1A West by: Punjai S.No.378/2 East by: Punjai S.No.364
367/1A	2.42	North by: Punjai S.No.377/2A ,2B, 378/1,2, 379/3,364 South by: Punjai S.No.367/1B West by: Punjai S.No.376/3 East by: Punjai S.No.365
367/1B	4.45	North by: Punjai S.No. 367/1A South by: Punjai S.No. 367/1C, 367/2 West by: Punjai S.No. 375/4 East by: Punjai S.No.367/2, 365
367/1C	1.02	North by: Punjai S.No. 367/1B South by: Punjai S.No. 367/1C remaining land West by: Punjai S.No. 375/4 East by: Punjai S.No. 366
Total	**16.19**	

PATHWAY RIGHTS:

Description of property:

Tenkasi Registration District, Karivalamvandhanallur, Sub-Registration Office, Sankarnkovil Taluk, Within the limit of Vayali Panchayath, Vayali Village.

1. **Survey No. 387 Punjai 0.22 Acres Vayali Village**

Direction	Boundary
North by	Property belonged to Vayali Village S.F No. 389 and Kuvalaikani Village S.F No. 5/1 Punjai
South by	Property belonged to Kuvalaikani village S.F No. 7 Punjai
West by	Property belonged to Vayali Village S.F No. 387 and Kuvalaikani Village S.F No. 5,6 Punjai
East by	Property belonged to Vayali Village S.F no- 388, 386/1 Punjai

2. Survey No. 386/1 Punjai 0.37 Acres Vayali Village (Sub-division no: 386/1A, 386/1B)

Direction	Boundary
North by	Property belonged to Vayali Village S.F No. 388 Punjai
South by	Property belonged to Vayali village S.F No. 376/1 Punjai
West by	Property belonged to Vayali Village S.F No. 387,386/1 Balance Punjai
East by	Property belonged to Vayali Village S.F no-386/2 Punjai

3. Survey No. 376/1 Punjai 0.15 Acres Vayali Village (Sub-division no: 376/1A, 376/1B, 376/1C)

Direction	Boundary
North by	Property belonged to Vayali Village S.F No. 386/1, 386/2 Punjai
South by	Property belonged to Vayali village S.F No. 376/1 Balance Punjai
West by	Property belonged to Vayali Village S.F No. 376/1 Balance Punjai
East by	Property belonged to Vayali Village S.F no-377/1 Punjai

Tenkasi Registration District, Karivalamvandhanallur, Sub-Registration Office, Sankarnkovil Taluk, Within the limit of Kuvalaikani Panchayath, Kuvalaikani Village.

4. Survey No- 5/1, 5/2, 4 Punjai 0.30 Acres Kuvalaikani Village (Sub-division no: 5/1A, 5/1B, 5/2A, 5/2B, 4/1, 4/2)

Direction	Boundary

North by	Property belonged to Kuvalaikani Village S.F No. 3 (Kakanathi)
South by	Property belonged to Vayali village S.F No. 387 Punjai
West by	Property belonged to Vayali Village S.F No. 4, 5/1, 5/2 Balance Punjai
East by	Property belonged to Vayali Village S.F no- 389, 391, 390 (Road) Punjai

Totally measuring 16.19 Acres of land and building constructed thereon with right of way from Sankarnkovil to Rajapalayam Road right side Kuvalaikani to Subalapuram Road Southern side of S.F. No. 4, 5/1, 5/2 of Kuvalaikani village mentioned in the pathway Right Agreement vide Doc No. 345/2020 (Shree Senbaganarayanan to M/s GSM Powers) by SRO Karivalamvandhanallur and S.F. No- 5/2 Southern side of S.F.387, 386/1, 376/1 of Vayali Village mentioned in the pathway Right Agreement vide Doc No. 357/2020 (M/s SB Wind Energy Pvt Ltd to M/s GSM Powers) by SRO Karivalamvandhanallur.

Note: There is a 30-ft mud road on the western side of the subject property, covered under Pathway Deed No:357/2020, Dated:28/02/2020, through S.F.Nos.376/1, 386/1 & 387 of Vayili Village, continuing under Pathway Deed No.339/2020, Dated 27/02/2020 through S.F.Nos.5/1, 5/2 & 4/1 of Kuvalikanni Village. The said 30-ft pathway terminates at the Government River in S.F.No.3 of Kuvalikanni Village and does not connect to any Government Road

Movable Assets:

Machineries such as PV Modules, Solar Inverter, Panel Mounting Structures, Electrical Items, Switchyard electrical items, Substation work, land and civil works, Statutory payments, Transmission line work and Miscellaneous items situated in above mentioned property.

S.No	Description
1	Solar PV Panels Make: Trina , Capacity: 3.3MW, No. of panels: 9912
2	335 Wp Solar PV Panels
3	Structural material with accessories
4	Electrical items inside switchyard
5	ABB Central inverter Capacity: 4MW
6	Supply of Cable, SMB, Earthing items, Busduct, Electrical items

Reserve Price*	Rs.13,88,00,000/- (Rupees Thirteen Crore and Eighty Eight Lakhs Only
Date, Time for e-auction and.	**11.12.2026** between 11.00 am and 4.00 pm (with unlimited extension of 10 minutes if bidding continues, till sale is concluded)
Property ID No	**IDIB3319686688**
Known Encumbrance	Nil
BID INCREMENT AMOUNT	Rs. 5,00,000/-

* Statutory dues including TDS and GST, applicable as per rules.

Bidders are advised to visit the website (https://baanknet.com) of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID: - support.baanknet@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.baanknet@psballiance.com

For property details and photograph of the property and auction terms and conditions please visit: https://baanknet.com and for clarifications related to this portal, please contact Helpdesk No.8291220220

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with https://baanknet.com

For INDIAN BANK

प्राधिकृत अधिकारी AUTHORISED OFFICER

दबावग्रस्त आस्तियां प्रबंधन वाणिज्यिक शाखा

STRESSED ASSETS MANAGEMENT COMMERCIAL BRANCH

कोयंबटूर COIMBATORE

Place: Coimbatore
Date: 06.11.2026

Mrs. V Vijaya Poornima
AUTHORISED OFFICER
INDIAN BANK