पंजाब नैशनल बैंक punjab national bank

SASTRA Centre
PNB House, Trichy-Tanjore Road, Kailasapuram, Trichy - 620 014
Phone : 0431-2521165, Mail Id – cs8327@pnb.co.in

Date: 04.11.2026

BY SPEED POST A/D

S.NO	NAME AND ADDRESS	S.No	NAME AND ADDRESS
1.	**BORROWER:** M/s Ajay Fuels Prop: Mrs.P.Suganya Old No.87-O, Azad Road, Lalugapuram, Gandhi Nagar Post, Tirunelveli – 627006.	2.	**BORROWER:** M/s Ajay Fuels Prop: Mrs.P.Suganya TS No.2586/4B2, Tenkasi Road, Lalugapuram, Gandhi Nagar, Tirunelveli – 627008.
3.	**GUARANTOR (AJAY FUELS, AJAY MODERN RICE MILL & ANNATHAI RICE AND PADDY TRADERS):** Mr.S.Ravichandran S/o Mr.S.K.Subbiah Old No.87-O, Azad Road, Lalugapuram, Gandhi Nagar Post, Tirunelveli – 627006.	4.	**GUARANTOR (AJAY FUELS, AJAY MODERN RICE MILL & ANNATHAI RICE AND PADDY TRADERS):** Mr.S.K.Subbiah S/o Sinna Karuppan Old No.87-O, Azad Road, Lalugapuram, Gandhi Nagar Post, Tirunelveli – 627006
5.	**BORROWER:** M/s Ajay Modern Rice Mill Prop: Shri.R.Ajay 101/2, Pudur Village, Tenkasi Road, Pudur Village, Tirunelveli – 627851.	6.	**BORROWER:** M/s Annathai Rice And Paddy Traders Prop: Mr.S.K.Subbiah No.34, Lalgapuram, East Street, Gandhi Nagar Post, Tirunelveli Town- 627008.
7.	**GUARANTOR (ANNATHAI RICE AND PADDY TRADERS):** Shri.R.Ajay Old No.87-O, Azad Road, Lalugapuram, Gandhi Nagar Post, Tirunelveli – 627006.		

Dear Sir /Madam,

Reg: Credit facilities availed by 1. M/s Ajay Fuels Prop: Mrs.P.Suganya 2. M/s Ajay Modern Rice Mill Prop: Shri.R.Ajay & 3. M/s Annathai Rice And Paddy Traders Prop: Mr.S.K.Subbiah from Punjab National Bank, BO: Madurai Main, CO:Trichy.

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Please refer to our demand notice issued **u/s 13(2) of SARFAESI Act dated 06.01.2024 for M/s Ajay Fuels, dated 23.04.2024 for M/s AJAY MODERN RICE MILL and dated 12.04.2024 for M/s ANNATHAI RICE AND PADDY TRADERS followed by possession notice dated 27.03.2024 for M/s Ajay Fuels and dated 04.07.2024 for M/s AJAY MODERN RICE MILL & M/s ANNATHAI RICE AND PADDY TRADERS** issued u/s 13(4) of the said Act. Having failed to adjust the above loan accounts we have decided to bring the mortgaged / hypothecated properties for e-auction sale under the SARFAESI Act.

Please find enclosed copy of the e-auction sale notice dated 04.11.2026 for your perusal and necessary action.

Thanking you,
Yours faithfully,

AUTHORISED OFFICER

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization 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) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/ symbolic possession of which has been taken by the Authorised Officer of the Bank/ Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/ Secured Creditor from the respective borrower (s) and guarantor (s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

SCHEDULE OF THE SECURED ASSETS

Name of the Branch	**MADURAI MAIN (438300)**
Name of the Account	**1. AJAY FUELS** **2. AJAY MODERN RICE MILL** **3. ANNATHAI RICE AND PADDY TRADERS**
Name & addresses of the Borrower / Guarantors account	**1.BORROWER:** **M/s Ajay Fuels** **Prop: Mrs.P.Suganya** **Old No.87-O, Azad Road, Lalugapuram,** **Gandhi Nagar Post, Tirunelveli – 627006.** **2.BORROWER:** **M/s Ajay Fuels** **Prop: Mrs.P.Suganya** **TS No.2586/4B2, Tenkasi Road, Lalugapuram,** **Gandhi Nagar, Tirunelveli – 627008.** **3.GUARANTOR (AJAY FUELS, AJAY MODERN RICE MILL & ANNATHAI RICE AND PADDY TRADERS):** **Mr.S.Ravichandran** **S/o Mr.S.K.Subbiah** **Old No.87-O, Azad Road, Lalugapuram,** **Gandhi Nagar Post, Tirunelveli – 627006.** **4.GUARANTOR (AJAY FUELS, AJAY MODERN RICE MILL & ANNATHAI RICE AND PADDY TRADERS):** **Mr.S.K.Subbiah**

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	S/o Sinna Karuppan **Old No.87-O, Azad Road, Lalugapuram,** **Gandhi Nagar Post, Tirunelveli – 627006** **5.BORROWER:** **M/s Ajay Modern Rice Mill** **Prop: Shri.R.Ajay** **101/2, Pudur Village,** **Tenkasi Road, Pudur Village,** **Tirunelveli – 627851.** **6. BORROWER:** **M/s Annathai Rice And Paddy Traders** **Prop: Mr.S.K.Subbiah** **No.34, Lalgapuram, East Street,** **Gandhi Nagar Post,** **Tirunelveli Town- 627008.** **7.GUARANTOR (ANNATHAI RICE AND PADDY TRADERS):** **Shri.R.Ajay** **Old No.87-O, Azad Road, Lalugapuram,** **Gandhi Nagar Post, Tirunelveli – 627006.**
Description of the Immovable Properties Mortgaged / Owner's Name (mortgagers of property(ies)	**Item No:-1 :- Property in the name of Mr. S.Ravichandran:** a. In Tirunelveli Registration District, Tirunelveli Joint No. 2 Sub Registrar Saragam, Tirunelveli Town, Azad Road alias Courtallam Road, Northern side T.S.Ward 9, Block 16, T.S.No.2590/2-18.35 cents out of 82 cents(16 cents sold to Hajira Huq) - East-West on the northern side 56 feet, southern side 60 feet and North-South on the western side 37 feet, eastern side 27 feet and total 1792 sq.feet (166.60 sq. metre) - 4.11 cents vacant site and other rights relating to vacant site. **Boundaries:** North: T.S.No 2589/1C and 2B part land East: T.S.No 2590/2 land South: S.Ravichandran land T.S.No. 2590/2 West: T.S.No 2590/2 part land. b. In Tirunelveli Registration District, Tirunelveli Joint No.2 Sub Registrar Saragam, Tirunelveli Town, Azad Road alias Courtallam Road, Northern side T.S.Ward 9, Block 16, T.S.No 2590/2 part land (2nd item) measuring East-West on the northern side 71 feet+69 feet+140 feet, on the southern

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side 14 feet and North-South on the Western side 42 feet, Eastern side 40 feet and total 6204 sq.feet (576.79 sq.metre) 14.24 cents land.

Boundaries:

North: T.S.No 2589/2B and R.S. No. 134/1 Part
East: T.S.No 2595/3 part land
South: T.S.No. 2590/2 part Jeyalakshmi land
West: 1st item and Ravichandran land & T.S.No 2590/2 part land

The land within the above said boundaries and total extent of 1 and 2 item property 7996 sq.feet (743.39 sq. metre)-18.35 cents fully and other usual rights thereon. The property within the jurisdiction of Tirunelveli Municipal Corporation.

Item No:-.2:- Property in the name of Mr.S.Ravichandran:

In Tirunelveli Registration District, Tirunelveli Joint No. 2 Sub Registrar Saragam, Tirunelveli Taluk, Kandiaperi Village, Nanjai S. No. 110/1 measuring 2 acres 27 cents and 68 cents out that T.S.Ward 9,
Block 16, T.S.No.2586(4) measuring 34 cents South out of 68 cents and divided into 4 parts from eastern side to Western side and 4th part measuring 16 cents-(6969.6 sq.feet.) (647.49 sq. metre) vacant land with other usual rights thereon.

Boundaries:

North: T.S.No. 2586/3 Ravichandran Nanja land and T.S.No. 2586/4 Ravichandran Nanja land.
East: T.S.No. 2586/4, Ravichandran's 6 Cents vacant site.
South: East-West Channel and Road in respect of T.S.No. 2586/4 land
West: T.S.No.2585 belongs to Annathana kattalai Nanja.
The property is situated within the limit of Tirunelveli Municipal Corporation.

Item No.3:- Property in the name of Mr.S.Ravichandran:

In Tirunelveli Registration District, Tirunelveli Joint II Sub Registrar Saragam, Tirunelveli Municipal Corporation 51St Ward, Tirunelveli-8, Courtallam Road, T.S.No. Ward 9, Block 16, T.S.No 2586/4 vacant site. (6 cents)

Boundaries:

North: Vacant Site belongs to S.Ravichandran
East: Vacant site belongs to S.K. Subbiah

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South: Courtallam Road
West: Vacant site belongs to S.Ravichandran.

With measurement
East-West on the nNOrthern side 39 feet,
On the Southern side 39 feet
and North- South on the Eastern side 66 feet
and on the Western side 70 feet and 2652 Sq.feet
vacant site and all usual and other rights thereon.

Item No:-.4:- Property in the name of Mr. S.K.Subbiah:

In Tirunelveli Registration District, Tirunelveli Joint No.2 Sub Registrar, Tirunelveli Taluk, Kandiaperi Village, Ayan Nanja S.No.110/1 measuring 2.27 acres in which southern side 68 cent now T.S. Ward 9, Block16, T.S.No.2586/4 part measuring 68 cents in which measuring side 34 cents land divided as 4 parts from East-West in which 1&2 parts measuring 12 cents in which deducting 5 cents and remaining land measuring 7 cents and entire 12 cents bounded on.

Boundaries:
North: T.S.No 2586/3 S. Ravichandran land
East: T.S.No 2590 Thirumanickkammal land
South: T.S.No 2586/4 East-West Channel and Road
West: T.S.No 2586/4 S. Ravichandran.

Item No-5 - Property In the Name of Mr.S.Ravichandran. –

Land at Tirunelveli Registration Distt,Tirunelveli Joint No-II, Sub Registrar office Tirunelveli Taluk S.No.110, T.S.No.2586/4 part kandiaperi village, T.S ward no -9, Block No-16 Tirunelveli Taulk Tirunelveli Regtrn Distt total extent of 19.00 cents.

Boundaries
North : T.S.No 2586/3, Vaikkal
South : T.S.No-2586/4, owners of lands, Ajay fuels & Tea Shop
East : T.S.No. 2591 Pasana vaikkal& sivanu lands
West : T.S.No.2586/4 Muthukrishnan & other lands

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Item No-6- Property in the name of Mr.S.Ravichandran

(A) Tirunelveli District, Tirunelveli Registration District, Tirunelveli Joint No II Sub Registrar Saragam, Tirunelveli Town, Azad Rastha alias Kutrala Road, northern Side T.S. Ward 9, Block 16, T.S.No 2590/2 – 28 cents out of 82 cents and deductiong the extent 15 cents sold to Hajira Beevi, the remaining 13 cents with measuring East- West northern side 145 (76+51+18) feet, southern side 151 (88+63) feet and North- South western side 27 feet, eastern side 15 feet -- 2180 sq.feet (202.672 sq.metre) – 5 cents land

North: T.S No 2590/2 Part Haijra Rafia land and 2nd item Land
East : Land purchased by S.Ravichandran T.S No 2590/2 Part
South : East-West irrigation Channel, T.S No 2591/1A and 2591/1B land
West : T.S No 2586/1 part land

(B) Tirunelveli District, Tirunelveli Registration District, Tirunelveli Joint No. II Sub Registrar Saragam, Tirunelveli Town, Azad Rastha alias Kutrala Road, northern side T.S. Ward 9,Block 16,T.S.No. 2590/2 part land East-West 35 feet on the northern side, 18 feet on the southern side and north- South 152 feet on the eastern side, western side 137 feet – 3534 Sq.feet (328.56 sq.metre) 8.11 cents of land

Boundaries:

North : T.S No2589/1C land
East : T.S No 2590/2 part land and Ravichandran land
South: 1st Item T.S No. 2590/2 Part
West : Hajira Rafia land T.S.No. 2590/2 part

1 and 2 items total 5714 sq.feet (531.23 sq.metre) – 13.11 cents

Item No-7- Property in the name of Mr.S.Ravichandran -

Land at T.S.No-2590/2, Block No-16,T.S. C-ward No-16, Kandiaperi village , Tirunelveli Corporation Tirunelveli Taluk & Distt total extent of 16.00 cents

Boundaries

North: T.S No2589/1C land &2B lands & R.S.No.134/1 land

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	South: T.S No. 2591 Annamalai Chettiar land East: T.S No 2590/2 Jeyalakshmi land West: T.S.No. 2590/2 Arumugam Land
Dt. Of Demand Notice u/s 13(2) of SARFAESI ACT 2002	**1. AJAY FUELS – 06.01.2024** **2. AJAY MODERN RICE MILL – 23.04.2024** **3. ANNATHAI RICE AND PADDY TRADERS – 12.04.2024**
Outstanding as on 31.10.2026	**Rs. 25,93,42,532.01/- (Rs Twenty Five Crore Ninety Three Lakhs Fourty Two Thousand Five Hundred thirty Two and One Paisa Only)** as on 31.10.2026 plus further interest, costs and other charges thereon from 01.11.2026
Possession Date u/s 13(4) of SARFAESI ACT 2002	**1. AJAY FUELS – 27.03.2024** **2. AJAY MODERN RICE MILL – 04.07.2024** **3.ANNATHAI RICE AND PADDY TRADERS – 04.07.2024**
Nature of Possession Symbolic/Physical/Constructive	Symbolic
Reserve Price	**Rs.4,97,70,000/-(Rs Four Crore and Ninety Seven Lakhs Seventy Thousand Only)**
Earnest Money Deposit (EMD) (last date of deposit of EMD)	Rs.49,77,000/--(Rs Fourty Nine Lakhs Seventy Seven Thousand Only) **EMD Last Date: On or before commencement of E-Auction.**
Bid Increase amount	Rs.1,00,000/- (Rupees One Lakh Only)
Date / Time of E-auction	**26.11.2026 (Thursday) 10:00 AM to 04.00 PM**
Details of encumbrances known to the Secured Creditor	Sub Lease of 520sq.mts vide Deed No 2441/2012 dated 22.03.2012 to HPCL

TERMS AND CONDITIONS OF E-AUCTION SALE

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.

1. 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://baanknet.com**) using their email-id and mobile number. The process of e-KYC is to be done through Digilocker. 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.

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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 **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/ webpage 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 (>=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. **Ten 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 **ten 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 ebkray 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 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.
14. 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.
15. The Authorised 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.
16. 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.
17. The properties are being sold on "***AS IS WHERE IS BASIS***" and "***AS IS WHAT IS BASIS***" and "***WHATEVER THERE IS BASIS***".



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18. 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.
19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder inspects the property in consultation with the dealing official as per the details provide.
20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
21. 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 properties (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.
22. 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.
23. It is open to the Bank to appoint a representative and make self bid and participate in the auction.

For detailed term and conditions of the sale, please refer https://baanknet.com & www.pnbindia.in.

Date : 04.11.2026
Place : Trichy

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AUTHORIZED OFFICER
PUNJAB NATIONAL BANK
SECURED CREDITOR