





# CITY UNION BANK LIMITED

## Credit Recovery and Management Department

Administrative Office: No.24-B, Gandhi Nagar,  
Kumbakonam - 612001. E-Mail id: crmd@cityunionbank.in,  
Phone: 0435-2432322, Fax: 0435-2431746

### SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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) & 9, of the Security Interest (Enforcement) Rules, 2002, under the Sarfaesi Act, 2002, read with section 52(1)(2) of Insolvency And Bankruptcy Code, 2016

Notice is hereby given to the public in general and in particular to the Borrower(s) / Guarantor(s) / Mortgagee(s), that the below described immovable properties mortgaged to the **City Union Bank Ltd., and Karur Vysya Bank Ltd.** under Paripassu charge. Physical Possession of which has been taken by the Authorised Officer of the **City Union Bank Ltd. / Karur Vysya Bank Ltd.** / Secured Creditor, will be sold on "As is where is", "As is what is", "Whatever there is" and "Without recourse basis" on 02-07-2026 at 01.00 p.m. for Recovery of **Rs.1,32,22,341/- (Rupees One Hundred and Thirty Two Crore Twenty Three Lakh Twenty Two Thousand Three Hundred and Forty One only)** as on 22-06-2025 together with further interest thereon from 23-06-2025 for City Union Bank Ltd. and **Rs. 48,86,62,223.64 pa. (Rupees Forty Eight Crores Eighty Six Lakh Sixty Two Thousand Two Hundred and Twenty Three and Paise Sixty Four only)** as on 20-08-2023 together with further interest thereon from 21-08-2023 for Karur Vysya Bank Ltd. and other incidental expenses, etc. due to the secured creditor from

**No.1) M/s. Saraswati Udyog India Limited (In Liquidation), No.32, Thirunagar Colony, Erode - 638003. Also At, M/s. Saraswati Udyog India Limited (In Liquidation), Thidimal Road, Kabilarmalai, Paramathivelur Taluk, Namakkal - 637204. No.2) Mr. B. Mohan, S/o. Mr. M. Balusamy, No.32, Thirunagar Colony, Erode - 638003. No.3) Mr. R. Radha, S/o. Mr. D.M. Ramalingam, Sri Raja Rajeswari Bhavanam, OA-13, 7th Street, Rajiv Nagar, Kumaresapuram, Thiruchengode - 637211. No.4) Mrs. Shanthi Mohan, W/o. Mr. B. Mohan, No.32, Thirunagar Colony, Erode - 638003. No.5) Mrs. Kavitha Anand, W/o. Mr. B. Anandhan, No.32, Thirunagar Colony, Erode - 638003. No.6) Mr. B. Anandhan, S/o. Mr. M. Balusamy, No.32, Thirunagar Colony, Erode - 638003. No.7) Mr. R.R. Prasad, S/o. Mr. R. Radha, Sri Raja Rajeswari Bhavanam, OA-13, 7th Street, Rajiv Nagar, Kumaresapuram, Thiruchengode - 637211.**

The Sale is proposed to be conducted through "Swiss Challenge Method", based on an existing offer from a prospective bidder who is designated as Anchor Bidder for the above reserve price. Further bids are invited in challenging the Anchor Bidder with an incremental amount of **Rs.10,00,000/-**. The Anchor Bidder (Original Offeror) does have a right to match the same. However, the challenging bidder does not have the second chance to re-challenge the Anchor Bidder. In case, if the original offer (Anchor Bidder) fails to match the highest bid made by the challenging bidder, the property will be sold to the Challenging highest bidder.

**Date of Inspection : 01-07-2026 (working days only) between 11.00 a.m. to 04.00 p.m.**

**Last Date for submission of Bid & EMD : 02-07-2026 by 12.00 Noon**

**Place of Auction : City Union Bank Limited, Erode Branch, No.907, Panner Selvam Park, Brough Road, Erode - 638001.**

**The Reserve Price will be Rs.11,00,00,000/- (Rupees Eleven Crore only). (For Schedule A & J)**

**The Earnest Money Deposit will be Rs.1,10,00,000/- (Rupees One Crore Ten Lakh only).**

**Incremental Amount : Rs. 10,00,000/- (Rupees Ten Lakh only)**

#### Immovable Properties Mortgaged to our Bank

##### Schedule - A (Description of Immovable Properties Owned by M/s.Saraswati Udyog India Limited (In Liquidation)

**Under Paripassu Charge with City Union Bank Limited and Karur Vysya Bank Ltd.)**

Namakkal Registration District, Paramathi Sub-Registration District, Paramathi Velur Taluk, Kabilakuruchi Village, Survey No.221/9, Punjai Hectare 1.08.0, Extent Acre 2.20, Kist Rs.3.35, Survey No.221/9, Punjai Hectare 1.08.0, Extent Acre 0.48, Kist Rs.3.35, Survey No.221/6, Punjai Hectare 0.62.0, Extent Acre 1.53, Kist Rs.1.90, Survey No.22, Punjai Hectare 0.02.5, Extent Acre 0.06, Kist Rs.0.10, Survey No.221/5, Punjai Hectare 0.35.0, Extent Acre 0.86, Kist Rs.1.10, Survey No.222/2, Punjai Hectare 0.49.0, Extent Acre 1.21, Kist Rs.1.50, Survey No.221/8, Punjai Hectare 0.61.0, Punjai Acre 1.51, Kist Rs.1.90, Survey No.222/2A, Punjai Hectare 0.26.0, Extent Acre 0.64, Kist Rs.0.80, Survey No.222/2B, Punjai Hectare 0.28.5, Extent Acre 0.70, Kist Rs.0.90, Survey No.222/1H, Punjai Hectare 0.08.0, Extent Acre 0.20, Kist Rs.0.25, Survey No.222/1I, Punjai Hectare 0.07.5, Extent Acre 0.19, Kist Rs.0.25, Survey No.220/4, Punjai Hectare 0.67.5, Extent Acre 0.83%, Kist Rs.2.10, (Half Share of Total extent 1.67 Acres) Survey No.221/3, Punjai Hectare 0.02.0, Extent Acre 1.05, Kist Rs.0.05, Survey No.222/1G, Punjai Hectare 0.42.5, Extent Acre 1.05, Kist Rs.1.30, Survey No.221/7, Punjai Hectare 0.66.0, Extent Acre 1.63, Kist Rs.2.05, Survey No.221/1, Punjai Hectare 0.72.0, Extent Acre 1.78, Kist Rs.2.20, Total 14.92% Acres of lands and factory buildings constructed thereon with all pathway and easement rights and these property situated within Kabilarmalai Union Limits.

##### Schedule - J

**(Description of Immovable Properties owned by M/s.Saraswati Udyog India Limited (In Liquidation) Mortgaged to City Union Bank Limited)**

**Item No.V :** 1) In Namakkal Registration District, Paramathi Sub-Registration District, Kabilakuruchi Village, SF No.218/10B, Punjai Hectare 0.02.5, Punjai Acre 0.06, Tharam Rs.0.10, SF No.218/13A, Punjai Hectare 0.05.0, Punjai Acre 0.12%, Tharam Rs.0.15, SF No.218/5, Punjai Hectare 0.12.5, Punjai Acre 0.30%, Tharam Rs.0.40, SF No.218/6A, Punjai Hectare 0.07.0, Punjai Acre 0.17%, Tharam Rs.0.25. The above said Four Survey Nos. measuring Punjai Acre 0.66% of lands, SF Nos.218/14, 218/13B, its Southern Side in East-West 10 feet breadth pathway S.No.218/13A with pathway and easement rights.

2) In the above mentioned Village, SF No.219/5, Punjai Hectare 0.65.5, Punjai Acre 1.61%, Tharam Rs.2.05, SF No.219/6, Punjai Hectare 0.11.5, Punjai Acre 0.28%, Tharam Rs.0.35. The above said Two Survey Nos. measuring Punjai Acre 1.90% of lands situated within the following boundaries: To the North of Other properties belonging to M/s. Saraswati Udyog India Ltd. To the South and West of properties belonging to M/s. Saraswati Udyog India Ltd and Late Varadaraja family lands, To the East of North-South Itteri Pathway leads to Periyasolipalayam Within this lands measuring Punjai Acre 1.90%.

3) In the above mentioned Village SF No.222/1L, Punjai Hectare 0.54.0, Punjai Acre 1.33%, Tharam Rs.1.65 of lands situated within the following boundaries: To the North of lands in SF No.222/1M, SF No.222/2A, To the East of lands in SF No.222/1D and SF No.222/1K, To the South of lands in SF No.222/1A, To the West of North-South road leads to Thi.Koundampalayam. Within this lands measuring Punjai Acre 1.33%.

4) SF No.222/1A, Punjai Hectare 0.05.0, Punjai Acre 0.12%, Tharam Rs.0.15 in this 3/14 Part, Punjai Acre 0.02% of lands. SF No.222/1F, Punjai Hectare 0.06.5, Punjai Acre 0.16, Tharam Rs.0.20 in this 3/14 Part, of total lands measuring Punjai Acre 0.03% lands with all pathway and easement rights and 3/14 share right in the existing Well. All the above mentioned properties lies within Kabilarmalai Panchayat, Kabilakuruchi union. With all pathway and easement rights.

**Item No.VI :** In Namakkal Registration District, Paramathi Sub-Registration District, Kabilakuruchi Village, SF No.220/2, Punjai Hectare 0.80.0, Kist Rs.2.50, Punjai Acre 1.97% of land, In Kabilakuruchi Village, SF No.222/1A, Punjai Hectare 0.05.0, Kist. 0.15, within this 2/14th share of Punjai Acre 0.01% of land, In Kabilakuruchi Village, SF No.222/1F, Punjai Hectare 0.06.5, Kist Rs.0.20, within this 2/14th share of Punjai Acre 0.02% of land with 2/14th share of one Well. Totally measuring Punjai Acres 2.01% Cents of lands with all pathway and easement rights. This property situated at Kabilakuruchi Uratchi Mandram, Kabilarmalai Union Limit.

**Item No.VII :** In Namakkal Registration District, Paramathi Sub-Registration District, Kabilakuruchi Village, SF No.222/1K, Punjai Hectare 0.05.0, Tharam Rs.0.15, Punjai Acre 0.12 of Half share Punjai Acre 0.06 Cents (2616 sq. ft.) of land within this situated following boundaries: To the North and East of M/s. Saraswati Udyog Properties, To the South of Karuppannan Land, To the West of Karuppanna Gounder land, within this Punjai Acre 0.06 Cent (2,616 sq. ft.) of House Site and then in the same Village, SF No.222/1A, Punjai Hectare.0.05.0, Punjai Acres 0.12 Cent in this 1/6th share measuring Punjai Acres 0.02 Cents of lands and then same Village, SF No.222/1F, Punjai Hectare 0.06.5, Punjai Acre 0.16 Cent, Kist Rs.0.20, 1/6th share of Punjai Acre 0.02 1/2 Cents land with 1/6 th share of one well. And then same Village, SF No.222/1E, Punjai Hectare 0.01.0, Punjai Acre 0.02%, Kist Rs.0.06 (1,090 sq.ft.) of lands with all pathway and easement rights.

**Item No.VIII :** 1) In Namakkal Registration District, Paramathi Sub-Registration District, Kabilakuruchi Village, SF No.222/1C, Punjai Hectare 0.05.0, Punjai Acre 0.02% Kist Rs.0.15, In this an extent of 1,090 sq. ft. of House Site situated following boundaries: To the North of land in SF No.222/10, To the East of land in SF No.220, To the South of land in SF No.220/1B, To the West of land in SF No.220/1D within this 0.02% Cents 1,090 sq. ft. of House Site. (2) And then same Village, SF No.222/1F, Punjai Hectare 0.06.5, Punjai Acre 0.05% Cent of land and then 1/3rd share of one well in this land. (3) And then same Village, SF No.222/1J, Punjai Hectare 0.05.0, Punjai Acre 0.12% Cents of land. Kist Rs.0.15, (4) And then same Village, SF No.222/1K, Punjai Hectare 0.05.0, Punjai Acre 0.06 Cents Kist Rs.0.15, 2616 sq. ft. of House Site situated at following boundaries: To the North of land in SF No.222/1J, To the East of land in SF No.222/1F, To the South of land in SF No.222/1L, To the West of land in SF No.222/1L within this 0.06 Cents 2,616 sq. ft. of House Site. (5) And then same Village, SF No.222/1M, Punjai Hectare 0.24.0, Punjai Acre 0.59 Cents of land Kist Rs.0.75. (6) And then same Village, SF No.220/4, Punjai Hectare 0.67.5, Punjai Acre 0.83% Cent land. Kist Rs.2.10, (7) And then same Village, SF No.222/1A, Punjai Hectare 0.04 Cents land. (8) And then same Village, SF No.222/1B, Punjai Hectare 0.01.5, Punjai Acre 0.01% Cents, Kist Rs.0.06, 545 sq. ft. of House Site situated at following boundaries: To the North of land in SF No.222/1C, To the East of land in SF No.220, To the South of East-West common pathway, To the West of land in SF No.222/1L, within this 0.01% Cent 545 sq. ft. of House Site with all common usual rights etc., All this property situated at Kabilarmalai Union Kabilakuruchi Uratchimandram Limit with all pathway and easement rights.

**Item No.IX :** In Namakkal Registration District, Paramathi Sub-Registration District, Kabilakuruchi Village, SF No.220/1, Punjai Hectare 0.94.5, Kist Rs.2.95, Punjai Acre 2.33 Cents of land, In Namakkal Registration District, Paramathi Sub-Registration District, Kabilakuruchi Village, SF No.220/3, Punjai Hectare 0.69, Kist Rs.2.15, Punjai Acre 1.70 Cents of land. The above said properties totally measuring Punjai Acre 4.03 Cents of land situated at following boundaries: To the North of Chinnappayan and Karuppannan land in SF No.220/2.4, To the West of Karuppannan, Pappathy and others land, To the South of Kuppasamy, Karuppannan and others land, To the East of North-South Purampokku Itteri within this Punjai Acre 4.03 land and then.

In Kabilakuruchi Village, SF No.222/1D, Punjai Hectare 0.17.0, Tharam Rs.0.55, Punjai Acre 0.41 Cents of land situated following boundaries: To the North of common well land in SF No.222/1F, To the West of Gurusamy land and lands in SF No.222/1J, 1K, 1E, To the South of Karuppannan and others land, To the East of land in SF No.220/3 within this Punjai Acre 0.41 Cents of land. In Kabilakuruchi Village, SF No.222/1A, Punjai Hectare 0.05.0, Kist Rs.0.15, Punjai Acre 0.12 Cents of common pathway, in this 1/3rd share of Punjai Acre 0.04 Cents of land. In Kabilakuruchi Village, SF No.222/1F, Punjai Hectare 0.06.5, Kist Rs.0.20, Punjai Acre 0.16 Cents with one well in this common 1/3 rd share measuring Punjai Acres 0.05% Cents with all usual common rights etc., All these properties situated at Kabilarmalai Union Periyasolipalayam Panchayat Limit with all pathway and easement rights.

**Details of Authorised Officer :** Cell Nos. 9384811913, 8925964900.

Email : crmd@cityunionbank.in

**For Further Details Contact :** 1) The Branch Manager, Erode Branch; Cell Nos : 9364110013, 9344066638. Email : cub059@cityunionbank.in 2) Authorised Officer: Cell Nos.9384811913, 8925964900. Email : crmd@cityunionbank.in

#### Terms and Conditions of Re-Tender-cum-Auction Sale :

(1) The intending bidders should be present in person for the auction and participate personally and give a declaration in writing to the effect that he/she is bidding for himself/herself. (2) The intending bidders may obtain the Tender Forms from **The Manager, City Union Bank Limited, Erode Branch, No.907, Panner Selvam Park, Brough Road, Erode - 638001.** (3) The intending bidders should submit their bids only in the Tender Form prescribed in sealed envelopes addressed to **The Authorised Officer, City Union Bank Ltd.,** together with a Pay Order / Demand Draft for an EMD of 10% of the Reserve Price, drawn in favour of "City Union Bank Ltd.", on or before 12.00 Noon on the date of Tender-cum-Auction Sale hereby notified. (4) For inspection of the property and other particulars, the intending purchaser may contact branch Cell Nos : 9384811913, 8925964900. (5) The property/ies are sold on "As-is-where-is", "As-is-what-is" and "whatever there is" "Without recourse" basis. (6) The bid price to be submitted shall be above the reserve price/anchor bid and during the auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and by minimum increase in the bid amount given in the table to the last higher bid of the bidders. The property will not be sold below the reserve price set by the Authorised Officer. The bid quoted below the reserve price shall be rejected. The bidders shall increase their bids in multiples of the amount specified in the public sale notice/Terms and condition of Sale. Unlimited extension of 10 Minutes time will be given in case of receipt of bid in last ten minutes. 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 10 minutes to the last highest bid, the auction shall be closed. (7) After conclusion of auction : ● The "Anchor Bidder" will be informed of the highest bid and shall have right to match the highest bid on the same day of the Auction after being informed by the Authorised officer about the highest bid. ● Once the "Anchor Bidder" matches the highest quote, the Anchor bidder shall be declared as successful bidder and he has to deposit 25% of the highest bid amount (inclusive of EMD) with the Bank on the same day or latest by the next day of the exercise of ROFR. In such an event the EMD submitted by other bidders will be returned forthwith. It is to be clarified that already deposited amount by the Anchor bidder would be considered towards 25% of the bid amount. ● In the event "Anchor bidder" does not wish to increase his offer by matching the highest bid, the highest bidder shall be declared as successful bidder and he shall have to deposit 25% of the bid amount (inclusive of EMD amount) as per the terms of notice, failing which the EMD deposited by him will be forfeited. ● In case the successful bidder fails to deposit the balance 75% of bid amount within 15 days from the date of confirmation of sale, the initial deposit made by the bidder shall be forfeited by the Authorised Officer without any notice. ● The successful bidder would bear the charges/ fees payable for conveyance such as Stamp duty, Registration fee, etc. & Taxes as applicable as per law. ● The Authorised Officer will not be held responsible for any charge, lien, encumbrance, property tax or any other dues/ Taxes to the Govt. or anybody in respect of the property under sale. ● The Authorised Officer has the absolute right to accept or reject the bid or adjourn/postpone the sale without assigning any reason therefore. (8) The Sale Certificate will be issued by the Authorised Officer in favour of the successful purchaser only after receipt of the entire sale consideration within the time limit stipulated herein. (9) The successful bidder should pay the statutory dues TDS,GST if any, due to Government, Government undertaking and local bodies. (10) The Authorised Officer shall have all the powers to accept or reject the bids or postpone or cancel the sale without assigning any reason whatsoever.

**For Detailed Terms & Conditions of the Auction Sale, Please refer to the link provided on City Union Bank Ltd., Website: https://www.cityunionbank.bank.in**

**Place : Kumbakonam, Date : 16-06-2026**

**Authorised Officer**

**Regd. Office:** 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur Dt., Tamil Nadu - 612001,

**CIN - L65110TN1904PLC001287, Ph. No.0435-2402322, Fax: 0435-2431746, Website: www.cityunionbank.com**