

**PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS UNDER THE PROVISIONS OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT) READ WITH RULES 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("The Rules")**

**(Possession of which has been taken over under Section 13(4) of the SARFAESI Act)**

**Borrowers/Guarantors:**

1. M/s J M Tex,  
S.F. No. 550-A, Uppilan Thottam  
Unjappalayam, Somanur-641668  
Coimbatore District.
  
2. M/s Jothi & Co.  
S.F. No. 550-A, Uppilan Thottam  
Unjappalayam, Somanur-641668  
Coimbatore District.
  
3. Mr. S. Mahalingam  
S/o, Subanna Gounder  
S.F. No. 550-A, Uppilan Thottam  
Unjappalayam, Somanur-641668  
Coimbatore District.  
Residence:  
Mr. S. Mahalingam  
S/o Subanna Goundar  
No. 1/74, Caramel House  
Karumathampatti Road  
Somanur- 641668  
Coimbatore District
  
4. Mrs. M. Jothi  
W/o S. Mahalingam  
S.F.No. 550- A, Uppilan Thottam  
Unjappalayam, Somanur- 641668  
Coimbatore District.  
Residence:  
Mrs. Jothi  
W/o S. Mahalingam  
No. 1/74, Caramel House  
Karumathampatti Road  
Somanur-641668  
Coimbatore District



**International Asset Reconstruction Company Private Limited**  
CIN No.: U74999DL2002PTC117357; E: [iarc@iarc.co.in](mailto:iarc@iarc.co.in); W: [www.iarc.co.in](http://www.iarc.co.in)

**Branch Office**

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**Registered Office**

406, DLF South Court,  
Saket, New Delhi - 110 017  
T: +91 11 40235000

**Date and Amount of notice u/s 13(2) of SARFAESI Act:**

November 17, 2011, Rs. 1,95,86,228 (Rupees One Crore Ninety Five Lakhs Eighty Six Thousand Two Hundred Twenty Eight only) as on November 3, 2011 together with further interest & cost as mentioned in the notice.

**Date of Possession u/s 13(4) of SARFAESI Act:**

January 30, 2012 by City Union Bank

Vide Assignment Agreement dated March 28, 2012, City Union Bank has assigned the debt due and payable by the Borrower arising out of the said facilities along with the underlying securities in favour of International Asset Reconstruction Company Pvt. Ltd. acting in its capacity as the Trustee of the IARF- II Trust Scheme 1. The Borrower and Guarantors have been intimated about the said assignment by CUB on April 15, 2013.

The Secured assets, as mentioned herein below, are to be sold on "AS IS WHERE IS AND WHATSOEVER THERE IS BASIS" by way of E-Auction under SARFAESI Act and Rules thereto.

**Description of the Immovable Secured Assets**

Lot	Particulars	Reserve Price	Earnest Money Deposit (EMD) *
1	<p>Property owned by Mr. Mahalingam</p> <p>In Tirupur Registration District, Sullur Sub Registration District, Palladam Division, karumathampatti Village, S.F.No. 207/3, punjai acre 0.87 in this.</p> <p>To the South of S.F.No. 207/2 To the North of S.F.No. 207/1 To the East of B Schedule Property of Vayapuri To the West of S.F.No. 201/1 Arumugam's Land</p> <p>Amidst this Punjai Acre 0.64 Then, in S.F.No.202/1, Punjai Acre 1.91</p> <p>In this. To the North of Arumugam's Land</p>	Rs.1,00,00,000/-	Rs.10,00,000/-



	<p>To the South of Thanga Goundar's Land To the East of Vayapuri's B Schedule To the West of S.F.No. 203/1 &amp; Arumugam's Land</p> <p>Amidst this Punjai acre 0.95 ½ Then, In the S.F.No. 208/3, Punjai Acre 1.90, in this To the East of S.F.No. 208/1 To the North of Palani Gounder's Land To the South of S.F.No. 208/2 To the West of S.F.No. 208/3D, 3E, 3F, 3G</p> <p>Amidst this 0.06 ½ out of the common acre 0.26 as per present sub-division the property is in S.F.No. 206/3A, 3B, 3C</p>		
2	<p>In Kaniyur Village, S.F.No. 74/2A Punjai Acre 1.10 In this To the North of Pallam To the West of Chinnia Goundar's Lands To the East of S.F.No. 76/2 Thanga Gounder's Lands To the South of S.F.No. 74/1B Within the Punjai Acre 0.55 out of this the exact half an extent of Punjai Acre 0.27 ½</p> <p>Then in S.F.No. 76/2A Punjai Acre 4.35 In this To the East of Pallam To the West and South of Arumugam's Lands To the North of Salai Within the Punjai Acre 0.16, in this Punjai Acre 0.02, in this half an extent of 0.01</p>	Rs.30,00,000/-	Rs.3,00,000/-
	Bidder Bidding for Composite Lots will be given preference		



Outstanding Dues of Borrower towards IARC	Rs. 22,02,46,247.66/- (Rupees Twenty Two Crores Two Lakhs Forty Six Thousand Two Hundred Forty Seven and Sixty Six Paise Only) as on 31.07.2025 with further interest and other amounts at documented rates thereon
Encumbrances known to IARC	Not Known
EMD Remittance	Through EFT/NEFT/RTGS/IMPS Transfer in favour IARF II-Scheme 1- Account No. 65161846693 with State Bank of India, Chakala Road Andheri (E)- Mumbai, IFSC Code- SBIN0060278
Inspection of property by prospective bidders	September 19, 2025 between 11AM and 3 PM
Last date and time for submission of online application for bid with EMD	September 30, 2025 on or before 5 PM
Date and time of E-Auction	On October 03, 2025 at 11 AM to 12 PM The end time of auction will be extended by 5 minutes each time a bid is made within 5 minutes of E-auction
Bid Increment Amount	Lot 1: Rs. 1,00,000/- or in multiples thereof Lot 2: Rs. 1,00,000/- or in multiples thereof

### TERMS & CONDITIONS (ABRIDGED) FOR SALE

1. The aforesaid secured assets shall not be sold below the reserve price mentioned above the sale is subject to confirmation by IARC. However, the Authorized Officer has the absolute right to accept or reject all tenders/bids or adjourn/postpone the sale without assigning any reason thereof.
2. The E-Auction will be conducted through the IARC's approved service provider M/s 4 Closure at the web portal <https://bankauctions.in> located at 605A, 6<sup>th</sup> Floor, Mythriivanam Complex, Ameerpet, Hyderabad-500008, E-Auction tender document containing online E-Auction bid form, declaration, General/Detailed Terms and Conditions of online auction sale are available in website [www.iarc.co.in](http://www.iarc.co.in) and <https://bankauctions.in> or email to [tnkl@bankauctions.in](mailto:tnkl@bankauctions.in) [info@bankauctions.in](mailto:info@bankauctions.in) , [aruna@iarc.co.in](mailto:aruna@iarc.co.in) contact details: Mr. Arun - 8142000735 or 040-23736405 and Aruna Mannath, Authorized Officer- 8754578850 Tel. 044-45544039/49. The detailed terms and conditions therein shall bind the prospective purchasers.

Notice is hereby given to the Borrower / Mortgagor / Guarantor(s) / legal heirs, legal representatives (whether known or unknown), executor(s), administrator(s), successors(s) and assign(s) of the respective Borrower(s) / Mortgagor(s) / Guarantors(s), as the case maybe, indicated above under Rule 8(6) of the Security Interest (Enforcement) Rules 2002, The detailed terms and conditions has to be perused before submission of the bid since the sale would be there under & they will be binding.

Date: 19.08.2025  
Place: Chennai

