The South Indian Bank Ltd,
Regional Office-Chennai
No.43, Ground Floor,
Hameediya Centre ,
Haddows Road, Nungambakkam,
Chennai, Tamilnadu.
Pin : 600006.
Phone No: 044-28281109,28271075.
Email: ro1005@sib.co.in

SOUTH INDIAN Bank
EXPERIENCE NEXT-GEN BANKING

Ref: RO/SAR/SN/384/2025-26

Date: 12.03.2026

E - AUCTION SALE NOTICE

E-Auction 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) and 9(1) of the Security Interest (Enforcement) Rules, 2002.

WHEREAS, the Authorised Officer of the Bank had issued Demand Notice dated 13.12.2024, calling upon Borrower 1)M/s.Zulaikha Motors Private Limited, Registered Office : Door no.398 & 398 A, Tambaram Main Road, Velacherry, Chennai, Tamilnadu -600042 Also at: No.355A, GST Road, Alandur, Chennai, Tamil Nadu – 600016 Also at: 808,Anna Salai GR Complex, Nandanam,Chennai, Tamil Nadu -600035, Guarantors/Mortgagors:2)Mr.Pushparaj Samy Nadar, S/o.Rayappa Lurdu Samy , 1001,Plot No.420, 421, Jeevan Sukh CHS, 14th Road Supreme Residency, Mumbai,Maharashtra – 400050, 3)Mr.Thomas William Pangaraj, S/o.Selvaraj, Plot no.40, No.2, 2nd Cross Street, Balaji Nagar, Selaiyur Tambaram, Chennai,Tamilnadu – 600073 4)Mr.Maxim Jayaraj Serrao (Now deceased and represented by his Legal heir/s are a)Mrs.Jacintha Serrao W/o, Late Maxim Jayaraj Serrao b)Mr.Aaron Serrao, S/o, Late Maxim Jayaraj Serrao, c)Mr.Adrian Serrao, S/o, Late Maxim Jayaraj Serrao & d)Ms.Annet Serrao, D/o, Late Maxim Jayaraj Serrao, all are residing at: Serrao House, Sankal Kariya, Mundkur PO, Mulki, South Kanara, Karnataka-576121) & 5)Ms.Vijayalakshmi Subburaj, No.2/650, Vishved, 3rd main Road, River View Enclave,Manapakkam, Kancheepuram,TamilNadu-600125, under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken physical possession of the immovable property, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 21.11.2025.

AND WHEREAS, the borrowers have failed to pay the amount, Notice is hereby given to the public in general and in particular to the Borrower(s) that the immovable property mortgaged to the Secured Creditor more fully described in the Schedule hereunder will be sold on "as is where is" basis, "as is what is" and "whatever there is" condition, on the date and at the place mentioned herein below for realization of a sum of Rs.30,02,09,601.10 (Rupees Thirty Crore Two Lakh Nine Thousand Six Hundred One and Paisa Ten Only) as on 11.03.2026, with future interest, costs and expenses etc. thereon in the account/s of M/s.Zulaikha Motors Private Limited with Nungambakkam Branch of the Bank, subject to the following terms and conditions: -

Name of Property Owner	Mr.Maxim Jayaraj Serrao (Now deceased and represented by his Legal heir/s are a)Mrs.Jacintha Serrao, b)Mr.Aaron Serrao, c)Mr.Adrian Serrao & d)Ms.Annet Serrao.
Description of property	All that part and parcel of 25 commercial shop rooms having total built up area of about 19906 sq.ft. in the building named "Aaron's Plaza" along with Undivided Share over land admeasuring 150.50 Cents and more particularly described below, Following premises are situated in the building named "Aaron's Plaza",

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	1. Commercial shop premises No.BS-4 bearing D.No.8-122(3) measuring 24.99 Sq.meters super built up area in the basement floor, along with proportionate 0.18% undivided share over land and rights in common areas and other facilities in the building. 2. Commercial shop premises No.BS-5 bearing D.No.8-122(4) measuring 45.97 Sq.mtrs super built up area in the basement floor, along with proportionate 0.34% undivided share over land and rights in common areas and other facilities in the building. 3. Commercial shop premises No.BS-7 bearing D.No.8-122(6) measuring 40.23 Sq.mtrs. super built up area in the basement floor, along with proportionate 0.30% undivided share over land and rights in common areas and other facilities in the building. 4. Commercial shop premises No.GS-1 bearing D.No.8-122(10) measuring 207.64 Sq.mtrs. super built up area in the ground floor, along with proportionate 1.52% undivided share over land and rights in common areas and other facilities in the building. 5. Commercial shop premises No.GS-2 bearing D.No.8-122(11) measuring 103.68 Sq.mtrs. super built up area in the ground floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 6. Commercial shop premises No.GS-6 bearing D.No.8-122(15) measuring 47.10 Sq.mtrs. super built up area in the ground floor, along with proportionate 0.35% undivided share over land and rights in common areas and other facilities in the building. 7. Commercial shop premises No.GS-7 bearing D.No.8-122(16) measuring 24.99 Sq.mtrs. super built up area in the ground floor, along with proportionate 0.18% undivided share over land and rights in common areas and other facilities in the building. 8. Commercial shop premises No.GS-8 bearing D.No.8-122(17) measuring 46.36 Sq.mtrs. super built up area in the ground floor, along with proportionate 0.34% undivided share over land and rights in common areas and other facilities in the building. 9. Commercial shop premises No.GS-9 bearing D.No.8-122(18) measuring 25.73 Sq.mtrs. super built up area in the ground floor, along with proportionate 0.19% undivided share over land and rights in common areas and other facilities in the building. 10. Commercial shop premises No.GS-11 bearing D.No.8-122(20) measuring 34.28 Sq.mtrs. super built up area in the

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	ground floor, along with proportionate 0.25% undivided share over land and rights in common areas and other facilities in the building. 11. Commercial shop premises No.GS-12 bearing D.No.8-122(21) measuring 35.12 Sq.mtrs. super built up area in the ground floor, along with proportionate 0.26% undivided share over land and rights in common areas and other facilities in the building. 12. Commercial shop premises No.S-101 bearing D.No.8-122(22) measuring 103.96 Sq.mtrs. super built up area in the first floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 13. Commercial shop premises No.S-102 bearing D.No.8-122(23) measuring 103.68 Sq.mtrs. super built up area in the first floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 14. Commercial shop premises No.S-103 bearing D.No.8-122(24) measuring 103.68 Sq.mtrs. super built up area in the first floor, along with proportionate 0.78% undivided share over land and rights in common areas and other facilities in the building. 15. Commercial shop premises No.S-105 bearing D.No.8-122(26) measuring 34.28 Sq.mtrs. super built up area in the first floor, along with proportionate 0.25% undivided share over land and rights in common areas and other facilities in the building. 16. Commercial shop premises No.S-108 bearing D.No.8-122(29) measuring 69.12 Sq.mtrs. super built up area in the first floor, along with proportionate 0.51% undivided share over land and rights in common areas and other facilities in the building. 17. Commercial shop premises No.S-201 bearing D.No.8-122(34) measuring 103.96 Sq.mtrs. super built up area in the second floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 18. Commercial shop premises No.S-202 bearing D.No.8-122(35) measuring 104 Sq.mtrs. super built up area in the second floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 19. Commercial shop premises No.S-203 bearing D.No.8-122(36) measuring 103.68 Sq.mtrs. super built up area in the second floor, along with proportionate 0.76% undivided

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	share over land and rights in common areas and other facilities in the building. 20. Commercial shop premises No.S-204 bearing D.No.8-122(37) measuring 40 Sq.mtrs. super built up area in the second floor, along with proportionate 0.30% undivided share over land and rights in common areas and other facilities in the building. 21. Commercial shop premises No.S-205 bearing D.No.8-122(38) measuring 105 Sq.mtrs. super built up area in the second floor, along with proportionate 0.77% undivided share over land and rights in common areas and other facilities in the building. 22. Commercial shop premises No.S-206 bearing D.No.8-122(39) measuring 104 Sq.mtrs. super built up area in the second floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 23. Commercial shop premises No.S-207 bearing D.No.8-122(40) measuring 104 Sq.mtrs. super built up area in the second floor, along with proportionate 0.76% undivided share over land and rights in common areas and other facilities in the building. 24. Commercial shop premises No.S-208 bearing D.No.8-122(41) measuring 106.65 Sq.mtrs. super built up area in the second floor, along with proportionate 0.81% undivided share over land and rights in common areas and other facilities in the building. 25. Commercial shop premises No.S-209 bearing D.No.8-122(42) measuring 27.22 Sq.mtrs. super built up area in the second floor, along with proportionate 0.20% undivided share over land and rights in common areas and other facilities in the building. along with right to use car parking with right to use common facilities, amenities, and all other easementary rights existing and appurtenant thereon situated at,

S.No.	R.S.No.	Extent A-C
1.	127-11A(P),127-11B(P) (As per RTC 127-11P2)	0.63.00
2.	127-12A (As per RTC 127-12P3)	0.16.00
3.	128-11(P) (As per RTC 128-11P2)	0.10.00
4.	128-10(P) (As per RTC 128-10P2)	0.19.00
5.	128-10(P), (As per RTC 128-10P1)	0.04.50
6.	128-11(P), (As per RTC 128-11P1)	0.18.50
7.	128-10(P) (As per RTC 128-10P1)	0.06.50
8.	128-11(P), (As per RTC 128-11P1)	0.07.50

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9.	128-7B1P (As per RTC 128-7B1P2)	0.00.50
10.	128-10(P) (As per RTC 128-10P4)	0.05.00
Total		1.50.50

of Talipady Village of Mangalore Taluk within Talipady Grama Panchayath limits and within the registration Sub District of Mulki and owned by Mr.Maxim Jayaraj Serrao, more fully described in Registered Sale Deed No. 1265/2007-08, Sale Deed No.1266/2006-07 , Sale Deed No.140/2009-10, Sale Deed No.802/2008-09, Release Deed No.1505/2011-12, Sale Deed No.751/2009-10 all are of SRO Mulki and bounded as follows,

Boundaries of Sl.No.1 property:
North by :Portion of the same S.D.No.
East by: Sub.Division Line
South by: Portion of the same S.D.No.
West by: Survey Line

Boundaries of Sl.No.2 property :
North by :Portion of the same S.D.No.
East by: Portion of the same S.D.No.
South by: Sub.Division Line
West by: Sub.Division Line

Boundaries of Sl. No.3 property :
North by :Portion of the same S.D.No.
East by: S.N.128-10
South by: S.No.128-11 and Remaining Portion
West by: Talipady Road

Boundaries of Sl. No.4 property :
North by :Portion of the same S.D.No.
East by: Survey Line
South by: Portion of the same S.D.No
West by: Portion of the same S.D.No and Survey Sub.Division Line

Boundaries of Sl.No.5 property :
North by :Portion of the same S.D.No.
East by: Survey Line
South by: Portion of the same S.D.No
West by: Sub.Division Line

Boundaries of Sl. No.6 property :
North by :Portion of the same S.D.No.
East by: Sub.Division Line
South by: Portion of the same S.D.No.
West by: Sub.Division Line

Boundaries of Sl.No.7 property:
North by :Portion of the same S.D.No.
East by: Portion of the same S.D.No.
South by: Sub.Division Line
West by: Sub.Division Line

Boundaries of Sl. No.8 property:

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	North by :Portion of the same S.D.No. East by: Sub.Division Line South by: Sub.Division Line West by: Sub.Division Line and Road Boundaries of Sl. No.9 property : North by :Portion of the same S.D. East by: S.N.128-10 / Sub.Division Line South by: S.No.128-11P/ Road West by: Talipady Road Boundaries of Sl. No.10 property : North by :Portion of the same S.D.No. East by: Portion of the same S.D.No. South by: Sub.Division Line West by: Sub.Division Line
Nature of possession	Physical Possession
Reserve Price	Rs.9,13,13,100/- (Rupees Nine Crore Thirteen Lakh Thirteen Thousand One Hundred Only)
Earnest Money Deposit (EMD)	Rs.91,31,310/- (Rupees Ninety One Lakh Thirty One Thousand Three Hundred and Ten Only)
Mode of submission of EMD/ Sale amount	All amounts payable regarding EMD and sale shall be paid by way of Demand Draft drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Chennai or through RTGS to Account No:0110073000002376 maintained at Chennai Nungambakkam Branch (IFSC/NEFT Code is SIBL0000110)
Last date and time for submission of Bid along with EMD	On 16.04.2026 before 04.00PM
Property Inspection	From 11.00AM to 04.00PM during Bank working days till 16.04.2026 with prior appointment from the Bank.
Bid incremental amount	Rs.50,000/-(Rupees Fifty Thousand Only)
Date and time of E-auction	17.04.2026 from 11.30 AM to 12.30 PM (with 5 minute unlimited auto extensions till sale is concluded)
E-auction service provider	M/s.4 Closure Mr.Arun Raj S., Mobile Number:8142000735 Email ID: tnkl@bankauctions.in and info@bankauctions.in https://bankauctions.in

TERMS AND CONDITIONS OF SALE

1) The secured asset will be sold by e-auction through Bank's approved service provider i.e M/s.4 Closure who are assisting the Authorised Officer in conducting the online auction.
2) The intending purchasers shall submit the EMD amount mentioned hereinabove via Demand Draft in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Chennai at No,43, Ground Floor, Hameediya Centre, Haddows Road, Nungambakkam, Chennai, Tamilnadu-600006 or through RTGS to Account No:0110073000002376 held by "The Authorised Officer" in The South Indian Bank Ltd, Branch Nungambakkam (IFSC Code: SIBL (IFSC/NEFT Code is SIBL0000110) latest by 04.00PM on or before 16.04.2026.

3) The intending purchaser shall submit duly filled in bid form in original (format available with Authorised officer and in website https://bankauctions.in along with self-attested copies of Proof of identification/Address proof (KYC) to the Authorised officer and should carry the original for verification. Bids submitted otherwise than in the format prescribed shall not be eligible for consideration and will be liable for rejection.
4) In case of joint bidders, an authorization letter signed by all the bidders authorizing a bidder (one among them who is holding a valid ID) is to be submitted along with bid form. In case the bidder is a corporate/Partnership firm, a copy of the resolution passed by the Board of Directors/Partners authorizing the actual bidder, who is holding a valid ID, needs to be submitted along with the bid form.
5) Bidders should have active mobile number and valid e-mail address for participating in E-Auction and register their names at the e-auction portal and get User ID and Password free of cost from E-auction service provider whereupon they would be allowed to participate in the online-E-auction.
6) Please note that interested purchasers shall be permitted to participate and bid in the e-auction only if EMD amount has been received by the Bank along with the documents and in the manner mentioned in point 3 hereinabove.
7) Eligible Bidders who have duly complied with the above requirements in point no.2,3 & 4 hereinabove will be provided with User ID and Password through Bank's approved service provider for participating in e-auction portal.
8) After the submission of EMD, the bidders shall not be allowed to withdraw the Bid forms/EMD. The amount of EMD paid by interested bidders shall not carry any interest.
9) Online bidding will commence from Reserve price or from the highest bid quoted whichever is higher.
10) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
11) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. 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 defaulting bidder.
12) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
13) The Authorised Officer shall be at liberty to cancel the e-Auction process at any time, before declaring the successful bidder, without assigning any reason.
14) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
15) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
16) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
17) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
18) In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank.
19) The property will be sold on "as is where is" basis, "as is what is" and "whatever there is" condition and the Bank is not responsible for title, condition or any other fact affecting the property.
20) It is the responsibility of the Bidders to inspect and satisfy themselves about the Secured Asset including its specifications, the legality of the title deeds and other documents pertaining to the said

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Secured Asset before participating in the" E-auction" and The South Indian Bank Ltd will not liable for any issues pertaining to the Secured Asset after the completion of the E-auction.

21) The Successful bidder shall pay 25 % (including EMD of 10%) of the bid amount immediately on the same day or not later than next working day, as the case may be, on confirmation of Sale in his/her favour. Balance 75% of bid amount shall be paid to the Authorised Officer within 15 days of the sale, failing which the entire deposit made by the Bidder towards earnest money deposit and/or other such amounts shall be forfeited without any notice by the Authorized officer and the sale will be cancelled and the property will be brought to sale again. However, in desirable cases the time may be extended at the sole discretion of the Authorised Officer.
22) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful bidder will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid /participated in the e-Auction will be entertained. The borrower has filed SA.No.745/2025 challenging the SARFAESI proceedings initiated by the Bank. However, the borrower failed to comply with the interim order dated 04.11.2025 passed by the Hon'ble DRT-Chennai and as such there is no stay against sale. This sale is subject to the final orders of SA.No.745/2025.
23) The successful bidder should pay all the existing dues etc., to the Government/ Local Authorities and bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.
24) The South Indian Bank Ltd is not liable to pay any interest/ refund EMD or any such amounts in case of any delay in issue of confirmation of sale/ Sale Certificate by virtue of any Court Order received after e-auction is complete or any other reasons whatsoever.
25) The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.
26) The successful bidder shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
27) Bidder shall ensure payment of TDS on sale in compliance with provision of Income Tax Act as applicable and necessary proof of the same to be submitted to Authorised Officer before issuance of Sale Certificate.
28) The Successful bidder shall, at his/her cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
29) The Authorised Officer has obtained EC/ search report regarding the property from 01.01.2014 to 06.12.2024 and it contains no encumbrance.
30) For any further information and for inspection of property, the intended bidders may contact the Authorised Officer or The South Indian Bank Ltd., Branch Nungambakkam during working hours or may contact Mr.Arunkumar R.-Mobile No:9894647220 & Mr.Manoj M-Mobile No:9791847666 at the South Indian Bank Ltd., Regional Office, Chennai.

For detailed terms and conditions of the sale, please refer to the link provided in www.southindianbank.com and https://bankauctions.in

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For THE SOUTH INDIAN BANK LTD.,

AUTHORISED OFFICER

Date: 12.03.2026
Place: Chennai

AUTHORISED OFFICER
(Assistant General Manager)