



Indian Overseas Bank
Abishekapuram Branch
Illupur Main Road, Circuit House Colony,
Mannarpuram Junction
Trichy - 620 020

Phone: 0431 - 2422244
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E-AUCTION SALE NOTICE

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **M/s Bright Air Travels** Represented by its partners **Mr. P Somasundaram & Mrs. S Kamakshi** has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on **05/12/2025** calling upon the borrowers / mortgagors / guarantors 1) M/s Bright Air Travels (Borrower), Represented by its partners Mr. P Somasundaram & Mrs. S Kamakshi, Veeramamunivar Complex, A-68, St. Joseph's College Building, Chatram Bus Stand, Trichy-620002 2) Mr. P Somasundaram (Borrower & Mortgagor), S/o Mr. Pitchai Pilla, C1, Shankara Flats, 46, Butterworth Road, Trichy-620002 3) Mrs. S Kamakshi (Borrower) W/o Mr. P Somasundaram, C1, Shankara Flats, 46, Butterworth Road, Trichy-620002; Legal Heirs of Late Mr. S. Pitchai Pillai (Guarantor cum Mortgagor): 4) Mr. Arumugam, S/o Mr. S. Pitchai Pillai 5) Mr. Balakrishnan, S/o Mr. S. Pitchai Pillai 6) Mrs. Shyamala, D/o Mr. S. Pitchai Pillai 7) Mr. P Somasundaram, S/o Mr. S. Pitchai Pillai all the above at No.26, North Andar Street, Tiruchirappalli - 620002 also at No. 133, North Andar Street, Tiruchirappalli - 620002 to pay the amount due to the Bank, being Rs. 3,31,33,052/- (Rupees Three crores thirty one lakhs thirty three thousand and fifty two only) as on 04/12/2025 payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 18/02/2026 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as Rs. 3,40,43,548/- (Rupees Three crores forty lakhs forty three thousand five hundred and forty eight only) as on 16/02/2026 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on **23.02.2026** works out to **Rs. 3,41,30,738/-** (Rupees Three crores forty one lakhs thirty thousand seven hundred and thirty eight only) after reckoning repayments, nil, subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

Schedule of Secured Assets

S.No	Particulars of securities
1.	Residential vacant land at Plot No. 65, Ponmani Nagar, Near by Sri Muthu Mariamman Temple, Keelakurichi Village & Panchayath, Thiruverumbur Taluk, Tiruchirappalli District - 620 011 Detailed description of the property: Tiruchirappalli Registration District, Tiruchirappalli Taluk, Tiruverumbur Sub Registration, Keelakurichi Village, Ayan Punjai Survey No. 147/2, 9.56 acres which are plotted out as per layout in L.P (TIR) No 67/1988 into plots in which plot No 65 a house site measuring East-West on both sides 60 feet and North To South on both the sides 40 feet totalling 2400 Sq. ft. within the following boundaries: On the North: Plot No 66; On the South: Plot No 64; On the East: Plot No 70; On the West: North south Road 30 feet (layout road) Property standing in the name of Mr. P Somasundaram Reserve Price: Rs. 2,74,000/- Earnest Money Deposit: Rs. 27,400/-



2.	Residential flat at Sankar Flats, Flat No. C1, First Floor, No. 46, Butterworth Road, Tiruchirappalli Taluk & District – 620 002 Detailed description of the property: A Schedule: Tiruchirappalli District, Tiruchirappalli Registration District, Tiruchirappalli Taluk, Tiruchirappalli Joint No. 3 Sub-Registration District, Tiruchirappalli Town, All that piece of land in Municipal Old Ward No. 5, Block No. 32, T.S.Nos. 1951 & 1952/1 Corresponding to New Ward No. A, New Block no. 37, New T.S.No. 21 within the limits of New Trichy Corporation, Trichy District, Trichy Taluk, Trichy Town SRO 3 and measuring North to South on the West – 96 feet, North to South on the East – 85 feet, East to West on the North – 62 Feet, East to West on the South – 53 Feet excluding 5' X 14' X 21' feet acquired by the Trichy Municipality on the South West Corner of the said property and Bounded on the South by – T.S.No. 1953/1A Butterworth Road, West by – T.S.No. 1983 Thiyagaraja Road, East by – T.S. No. 1948 Common Toilet, North by – T.S.No. 1950 Kanganiyar Store, and measuring a total extent of 5000 sqft on thereabouts. B Schedule: Within the "A Schedule" property site portion of the whole measuring an extent of 5100 sqft or thereabouts. Out of this the undivided 1/20th share conveyed hereby being 234 sq.ft of site with a flat constructed in Flat called as Sankar Flats in which Flat No C-1 in First floor with Super Plinth area 710 Sq Ft with all the amenities, facilities etc together with the pathway right to the property within the above said Old Ward No. 5, block No. 32, T.S.No. 1951 & 1952/1 Corresponded to New Ward No.A, New Block No. 37, new T.S.No. 21, Butterworth Road, Thiyagaraja Salai, Trichy District, Trichy Taluk, SRO. Property standing in the name of Mr. P Somasundaram Reserve Price: Rs. 23,61,000/- Earnest Money Deposit: Rs. 2,36,100/-
3.	Residential land and building at Old D.No. 133, New D.No. 136, North Andar Street, Tiruchirappalli Town, Taluk & District – 620 002 Detailed description of the property: Tiruchirappalli Registration District, Tiruchirappalli Taluk, Trichy town, Tiruchirappalli Joint No. 3 Sub-Registration District, New Ward No –A, Block No 34, T S No. 47, house bearing Door No 133 at North Andar street having an extent of East to West on both the sides 22 feet, south to north on both the sides 18 feet having a total extent of 396 Sq Ft with RCC Terraced building with the following boundaries: North- Muthukaruppan Property; South- Narasu Pillai House; East- Rasu Pillai House; West – Monkka Pillai House. Property standing in the name of Mr. S Pitchai Pillai Reserve Price: Rs. 13,23,000/- Earnest Money Deposit: Rs. 1,32,300/-

Date and time of e-auction	30.03.2026 between 11.00 AM and 3.00 PM with auto extension of 10 min till the sale is concluded.
EMD Remittance	EMD shall be deposited through Net Banking/NEFT/RTGS mode in https://baanknet.com/ (Refer point no.3 in terms and conditions uploaded in the website)
Bid Multiplier	Rs. 25,000/-
Inspection of property	On all working days from 27.02.2026 to 29.03.2026 between 10.00 A M to 5.00 P M
Submission of online application for bid with EMD	27.02.2026 onwards
Last date for submission of online application for BID with EMD	30.03.2026 before 3.00 P M
Known Encumbrance if any*	Nil

*Bank's dues have priority over the Statutory dues.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com/> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/> using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the



- KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **30.03.2026 before 3.00 PM**. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through Net Banking/NEFT/RTGS mode in <https://baanknet.com/>. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
 4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from <https://baanknet.com/>.
 5. The submission of online application for bid with EMD shall start from **27.02.2026 onwards**.
 6. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.
 7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 240 Minutes with auto extension time of 10 minutes each till the sale is concluded.
 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 minimum increase in the bid amount must be of **Rs. 25,000/-** to the last higher bid of the bidders. 10 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 e-auction shall be closed. (If single bid only is received then the bidder must quote at least one rupee higher than the Reserve Price).
 9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favour of "Indian Overseas Bank", "Abishekapuram" branch to the credit of **A/C No. 02360113035001**, Account name: **SARFAESI Sale Parking Account**, Account type: Office account, Indian Overseas Bank, Abishekapuram Branch, Illupur Main Road, Circuit House Colony, Mannarpuram Junction, Trichy – 620 020, Phone: 0431 - 2422244 & Email: iob0236@iob.in, Branch Code: 0236, IFSC Code: IOBA0000236.
 10. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
 11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.
 12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
 13. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
 14. The property is being sold on "**As is where is**", "**As is what is**" and "**Whatever there is**" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
 15. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
 16. Sale is subject to confirmation by the secured creditor Bank.
 17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
 18. *In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1 % of the consideration as Income Tax. The bidder shall bear the 1% income tax on the bid amount and the bank shall not take any responsibility for the same.
 19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Abishekapuram Branch, Illupur Main Road, Circuit House Colony, Mannarpuram Junction, Trichy – 620 020, Phone: 0431 - 2422244 & Email: iob0236@iob.in during office hours till 29.03.2026 before 5.00 p.m.
 20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e auction and follow them strictly. In case of any difficulty or assistance is required



