



INDIAN BANK
KURINJIPADI BRANCH
59/5, Reddy Street,
Kurinjipadi
Phone :04142- 258382.
Email: kurinjipadi@indianbank.co.in

NOTICE OF SALE

Notice of sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

01. Mr. Meenakshisundaram (Borrower/ Mortgagor) S/o Mr. Kaliyaperumal No. 100 Main Road, Madhanagopalapuram Kurinjipadi	02. Mr. M Samyvel (Guarantor) S/o Mr. Meenakshisundaram No. 100 Main Road, Madhanagopalapuram Kurinjipadi
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Sub: Secured OD account no. 6600445162 for Rs. 17.00 Lakhs and GECLS COVID account no. 6886715881 for Rs. 2.70 Lakhs with Indian Bank, Kurinjipadi Branch

Mr. Meenakshisundaram availed credit facility from Indian Bank, Kurinjipadi Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the Properties". Mr. Meenakshisundaram failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **24.04.2024** under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorized Officer calling upon Borrower & Mortgagor Mr. Meenakshisundaram, Guarantor Mr. M Samyvel liable to the Bank to pay the amount due to the tune of Rs. **17,45,567/- (Rupees Seventeen Lakhs Forty Five Thousand Five Hundred and Sixty Seven Only)** as on 23.04.2024 with further interest, costs, other charges and expenses thereon. Both failed to make payment despite Demand Notice dated 24.04.2024

As Mr. Meenakshisundaram failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **31.07.2024** after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

*As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, **30-days** notice of intended sale is required to be given.

As this is a subsequent sale, as per the Proviso to Rule 9(1) of the Security Interest (Enforcement) Rules 2002, we are issuing 15-days notice.

The amount due as on 11.03.2026 is **Rs. 23,83,672/- (Rupees Twenty Three Lakhs Eighty Three Thousand Six Hundred and Seventy Two Only)** with further interest, costs, other charges and expenses thereon from 12.03.2026.

The date of sale is fixed as 30.03.2026 from 11.00 am to 4.00 pm which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc. by the intending purchasers/bidders may be done at their expense from **16.03.2026** to **28.03.2026** between **10.00 am to 4.00 pm**.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The terms and conditions of e-auction is available in the website (<https://baanknet.com>).

The intending Bidders/ Purchasers are requested to register with online portal (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by 30.03.2026 i.e the e-Auction Date and before the e-auction end time in the portal. The registration and eKYC must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) **for depositing in bidders EMD Wallet**. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
6169974808 – E-AUCTION EMD ACCOUNT	INDIAN BANK, CUDDALORE MAIN BRANCH; IFSC : IDIB000C034

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.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and as is what is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

This Notice is without prejudice to any other remedy available to the Secured Creditor

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Details/ Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID No.	Prior Encumbrance
ITEM 01: Cuddalore R.D., Kullanchavadi Sub R.D., Kurinjipadi town panchayat union limit, Madhanagopalapuram Village, New S.No. 70/1D1-0.24.0 Corresponding old S.No. 165/1-7.30 Sub divisional from 70/1. An extent of Ac0.701/2 cents site and the brick built, R.C.C. terraced residential building, borewell, electric service connection, fittings and deposits thereon. BOUNDARIES: East of Panchacharam's Land West of Adhimoolam's Land North of Main Road South of Kaliyaperumal's Land ITEM 02: Cuddalore R.D., Kullanchavadi Sub R.D., Kurinjipadi town panchayat union limit, Madhanagopalapuram Village, New S.No. 70/1A2-0.23.5 corresponding old S.No. 165/1-7.30, Sub divisioned from New S.No. 70/1 and extent of Ac 0.45cents site. BOUNDARIES: East of Arumugam's Land West of Ayyanar Temple North of R Govindan Vagayara's Land South of Adhimoolam Padayachi Land	Rs. 39.35 Lakhs	Rs.3.93 Lakhs	30 .03.2026 11:00 AM to 4:00 PM IDIB6600445162	Nil

Bidders are advised to visit the website (<https://baanknet.com>) of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID:- support.baanknet@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.baanknet@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal, please contact Helpdesk No.8291220220

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

Place: Kurinjipadi
Date: 12.03.2026

AUTHORISED OFFICER