Indian Overseas Bank
NainarKoil Branch
S.NO. 314/2 B, 2 North Street, Nainarkoil, Pin - 623 705.
Telephone: 04564-266223, 8925950729
Email ID: iob0729@iob.in

SALE NOTICE OF IMMOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To, **Date.** 03.03.2026

Mr.I Ashok Kumar
S/o Mr Irulan
No.2/99 A Katchan Village,
Kadaranthakudi Po
Nainarkovil Via
Paramakudi Taluk,
Ramanathapuram District – 623 705

Dear Sir/Madam,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.

2. Please refer to the possession notice dated 07.01.2022 issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in The New Indian Express (English) & Dinamani (Tamil) on 11.01.2022 by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.

3. You the above named borrowers / mortgagors / guarantors have failed to pay the dues in full amounting to Rs. 17,61,922/- after issuance of demand notice dated 02.09.2021. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

4. After appropriating the aforesaid repayments, the dues in the loan account as on 28.02.2026 is Rs.**32,23,326.13** (Rupees Thirty two lakhs twenty three thousand three hundred and twenty six and Paise thirteen Only) + undebited interest + incidental charges along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

Chief Manager
Authorised Officer

5. We hereby give you notice of **15 days** that the below mentioned secured assets shall be sold by the undersigned on **24.03.2026 between 11.00 A.M to 4.00 P.M with auto extension of 10 minutes** through e-auction using **PSB Alliance M/S BAANKNET and URL https://baanknet.com** .

6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said sale notice will also be published in The Hindu and Dinamalar. A copy of the proposed paper publication is also enclosed.

Schedule of properties:

S. No.	Particulars of securities	
1.	**PROPERTY I:-** All the part and parcel of land measuring to an extent of 1308 Sqft at Old Survey No. 181/3 and New Survey Number 181/3B, Old Patta No.1334 & New Patta No.3225 at Karadanthakudi Village and Panchayat, Paramakudi Taluk, Ramanathapuram District standing in the name of **Mr. I Ashok Kumar.** **Boundaries:** North : Property of Nagu South : Property of Vijaya East : 6 ft wide South North pathway West : Property of Irulan	

Yours faithfully,

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

Chief Manager
Authorised Officer

Authorised officer

Encl:

1. E-Auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice

Indian Overseas Bank
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PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

1. **Sale of immovable property/ies mortgaged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)** whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on **'AS IS WHERE IS BASIS' and 'AS IS WHAT IS BASIS'** for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal **PSB Alliance Baanknet portal and URL** https://baanknet.com.

Name & Address of Borrower	**I Ashok Kumar** **S/o Mr Irulan** No.2/99,A Katchan Village, Kadaranthakudi Po, Nainarkovil Via, Paramakudi Taluk, Ramanathapuram District – 623 705
Name & Address of Mortgagors/Guarantors	Nil
Date of NPA	29.09.2018
Date of Demand Notice	02.09.2021
Dues claimed in Demand Notice	Rs. 17,61,922/- as on 02.09.2021 with further interest & costs
Date of possession notice	07.01.2022
Dues claimed in Possession Notice	Rs. 17,61,922/- as on 07.01.2022 with further interest & costs
Total Outstanding dues as on 28.02.2026	**Rs.32,23,326.13 + undebited interest + incidental charges with further interest & costs**

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

Chief Manager
Authorised Officer

DESCRIPTION OF THE IMMOVABLE PROPERTY

S. No.	Particulars of securities	
1.	**PROPERTY I:-** All the part and parcel of land measuring to an extent of 1308 Sqft at Old Survey No. 181/3 and New Survey Number 181/3B, Old Patta No.1334 & New Patta No.3225 at Karadanthakudi Village and Panchayat, Paramakudi Taluk, Ramanathapuram District standing in the name of **Mr. I Ashok Kumar.** **Boundaries:** North : Property of Nagu South : Property of Vijaya East : 6 ft wide South North pathway West : Property of Irulan	

Reserve Price	**Rs.5,82,400.00**
Date and time of e-auction	**24.03.2026 between 11.00 A.M. to 04.00 P.M.**
EMD	Rs.**58,240.00**
Bid increase amount	Rs.25,000/-
Auto extension time	10 minutes each till sale is completed at the platform of **URL https://baanknet.com**
Known Encumbrance if any	Nil
Inspection Date & Time	From 05.03.2026 during office hours till 23.03.2026, 5PM

For detailed terms and conditions of the sale, please visit the web portal of service provider's link https://baanknet.com or bank's website: https://www.iob.in/e-Auctions.aspx

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin
Chief Manager
Authorised Officer

Place: **Nainarkoil**
Date: 03.03.2026

Authorized Officer
Indian Overseas Bank

Indian Overseas Bank
Nainar Koil Branch
S.NO. 314/2 B, 2 NORTH STREET, NAINARKOIL, PIN - 623 705.
Telephone:04564-266223, 8925950729
Email ID: iob0729@iob.in

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 **Mr. I Ashok Kumar, S/o Mr Irulan** 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 02.09.2021 calling upon the borrowers **Mr. I Ashok Kumar, S/o Mr Irulan** to pay that amount due to the Bank, being Rs. 17,61,922/- (Rupees Seventeen Lakhs Sixty One Thousand Nine Hundred and Twenty Two only) as on 02.09.2021 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 borrower having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken symbolic possession of the secured assets more fully described in the schedule hereunder on 07.01.2022 – 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. 17,61,922/- (Rupees Seventeen Lakhs Sixty One Thousand Nine Hundred and Twenty Two only) as on 07.01.2022 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 28.02.2026 works out to Rs.**32,23,326.13** (Rupees Thirty two lakh twenty three thousand three hundred and twenty six and paise thirteen Only) **plus undebited interest + incidental charges with further interest & costs** after reckoning repayments, if any, 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.

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin
Chief Manager
Authorised Officer

SCHEDULE OF PROPERTY(IES)

S. No.	Particulars of securities	
1.	**PROPERTY I:-** All the part and parcel of land measuring to an extent of 1308 Sqft at Old Survey No. 181/3 and New Survey Number 181/3B, Old Patta No.1334 & New Patta No.3225 at Karadanthakudi Village and Panchayat, Paramakudi Taluk, Ramanathapuram District standing in the name of **Mr. I Ashok Kumar.** **Boundaries:** North : Property of Nagu South : Property of Vijaya East : 6 ft wide South North pathway West : Property of Irulan	

Date and time of e-auction	**24.03.2026 between 11.00 A.M. to 04.00 P.M.**
Reserve Price	**Rs.5,82,400.00**
Earnest Money Deposit	**Rs.58,240.00**
Bid Multiplier	Rs.25,000/-
Auto extension time	10 minutes each till sale is completed at the platform of **https://baanknet.com..**
Inspection of Property	From 05/03/2026 during office hours till 23/03/2026, 5PM
Submission of Online application for bid with EMD	05/03/2026 onwards
Last date for submission of online application for BID with EMD	23.03.2026 before 4.00 P.M
Known Encumbrance if any	Nil
Total Outstanding dues as on 28.02.2026	Rs.32,23,326.13 **+ undebited interest + incidental charges with further interest & costs**

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

Chief Manager
Authorised Officer

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider **M/S PSB Alliance BAANKNET** under the supervision 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 23.03.2026 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 NEFT/RTGS mode (**After generation of Challan from https://baanknet.com which will provide account details**) in bidders Global EMD Wallet account. 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 e-Bक्रय –portal **https://baanknet.com**

5. The submission of online application for bid with EMD shall start from 05.03.2026.
6. Bidder's Global Wallet should have sufficient balance **Rs.58,240.00** 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 2 hours 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.

9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day. 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.

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

Chief Manager
Authorised Officer

10. 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.

11. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

12. 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.

13. The property is being sold on **"As is where is"and "As is what 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.

14. 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.

15. Sale is subject to confirmation by the secured creditor.

16. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

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 compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1 % income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.

    *In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to1 % of the consideration as Income Tax.

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

Chief Manager
Authorised Officer

19. For verification about the title documents and inspection thereof, the intending bidders may contact **"Indian Overseas Bank, Nainarkoil Branch, S.NO. 314/2 B, 2 NORTH STREET, NAINARKOIL, PIN - 623 705, Branch Code: 0729, IFSC Code: IOBA0000729 during office hours from** 05.03.2026 till 23.03.2026, **5.00 PM. Tel: 8925950729**

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 assistant is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider **https://baanknet.com** details of which are available on the e-Auction portal.

21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

22. M/S Ebkray portal has been renamed as **M/s BAANKNET** having Registered office at Unit1,3rd floor, VIOS commercial tower, Near Wadala Truck Terminal,Wadala East,Mumbai-400037 (contact Phone & Toll free Numbers +918291220220 & E mail-support.BAANKNET@psballiance.com operation time of Helpdesk 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website: **https://baanknet.com.**

For INDIAN OVERSEAS BANK
Regional Office, Tuticorin

RKSingh

Chief Manager
Authorised Officer

Place : Nainarkoil
Date : 03.03.2026

Authorized Officer