



Indian Overseas Bank

TIRUCHIRAPALLI-CANTONMENT BRANCH

[Address: 215, Madurai Road, Tiruchirappalli - 620001,

Phone No: 0431 - 2460335, 2461795 & Email id: iob0093@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. Raja R.** s/o Periyasamy and **Mrs. Pathiba I** w/o Raja had 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 **07/04/2025** calling upon the borrowers/Mortgagors **1) Mr. Raja.** s/o Periyasamy, No.4, Anbalagan Street, West Extension, Usman Ali Nagar, K K Nagar, Trichy - 620021, also at Plot No.19, TRP Nagar, RS Puram, Kottappattu Village, Tiruchirappalli - 620007 and **2) Mrs. Pathiba I** w/o Raja, No.4, Anbalagan Street, West Extension, Usman Ali Nagar, K K Nagar, Trichy - 620021, also at Plot No.19, TRP Nagar, RS Puram, Kottappattu Village, Tiruchirappalli - 620007, to pay the amount due to the Bank, being **Rs.20,24,183/- (Rupees Twenty Lakhs Twenty Four Thousand One Hundred Eighty Three Only)** as on **06/04/2025** 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 **27/06/2025** 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.20,81,786/- [Rupees Twenty Lakhs Eighty One Thousand Seven Hundred Eighty Six Only]** as on **26/06/2025** 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 **04/03/2026** works out to **Rs.22,48,669/- (Rupees Twenty Two Lakhs Forty Eight Thousand Six Hundred Sixty Nine Only)** after reckoning repayments, **Rs.4/- (Rupees Four Only)**, 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.

Description of the Immovable Property
Residential Land and building at Plot No. 19, TRP Nagar, RS Puram, Kottappattu Village, Trichy Taluka, Trichy District - 620007
Detailed description of the property is given below: Tiruchirappalli District, Tiruchirappalli Registration District, K.Sathanur Sub Registrar office, Trichy Taluk, Kottappattu Village, Ayan Punjai Survey No. 124/6 Acres 0.2315 cents, Survey No. 124/7 Acre 0.6953 cent land, total Acres 0.9268 cents land measuring 40371 sq ft and survey No. 124 part Acre 0.93 cent land measuring 40511 sq feet, total land 80882 sq feet land were comprised and divided into housing plots and the layout was named "T.R.P.Nagar". In that plot no. 19 having an extent of 1350 sqft land with building, within the following four boundaries: North: Layout Boundary East: Plot No. 18 South: 21 feet East West Layout Road



West: Plot No. 20

An extent of East to West on both sides 30 feet, South to North on both sides 45 feet totaling an extent of 1350 sqft land and building thereon with all pathway and easementary rights including thereon.

The property situated in New S.F.No. 124/7B & 124/8B, "T.R.P. Nagar", Plot No. 19, New Ward – AF, Block No -4, New T.S.No. 10 & 11, Kottapattu Village, Ponmalai Zone, Trichy City Corporation limit.

Disclaimer:

The original Title Deed dated 30.08.2019 (Doc No.3624/2019) and Memorandum of Deposit of Title Deed dated 25.02.2021 (Doc No.1060/2021) relating to the scheduled property are presently in custody of police authorities in connection with investigation. The Bank has taken symbolic possession under SARFAESI Act, 2002 and is proceeding with auction sale for recovery of dues. The successful bidder shall be entitled to all rights, title and interest of the borrowers in the property, subject to handing over of original documents by police authorities upon completion of investigation. The Bank shall extend all necessary assistance to the purchaser in securing release of the original documents from the concerned authorities

Date and time of e-auction	24/03/2026 between 11.00 AM and 03.00 PM with auto extension of 10 min till the sale is concluded
Reserve Price	Rs.41,58,000/- (Rupees Forty One Lakhs Fifty Eight Thousand Only)
Earnest Money Deposit	Rs.4,15,800/- (Rupees Four Lakhs Fifteen Thousand Eight Hundred Only).
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.50,000/-
Inspection of property	On all working days from 05/03/2026 to 23/03/2026 between 10.00 A M to 5.00 P M
Submission of online application for bid with EMD	05/03/2026 onwards
Last date for submission of online application for BID with EMD	24/03/2026 before 3.00 PM
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 PSB Alliance in BAANKNET (Bank Asset Auction Network) (URL: <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/eauction-psb/bidder-registration> 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 **24/03/2026 before 03:00 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 **05/03/2026 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.50,000/-** 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, Cantonment Branch" to the credit of **A/C No.00930113035001** (SARFAESI Sale Parking Account) Indian Overseas Bank, Cantonment Branch, 215, Madurai Road, Cantonment, Trichy - 620001. Phone: +91-8925950093. Branch Code 0093 IFSC Code: **IOBA0000093**.
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 compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1 % on the Sale Price above Rs. 50 Lacs to be paid under the PAN of the Purchaser. The bidder shall bear the 1% income tax on the bid amount above Rs. 50 Lacs 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, Cantonment Branch, 215, Madurai Road, Cantonment, Trichy - 620001. Phone: +91-8925950093 during office hours till **23/03/2026** before **05:00 P.M.**...



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.

23. The Intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com/>.



Authorized Officer

Date: 04/03/2026

Authorised Officer

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Cantonment Branch, 215, Madurai Road, Cantonment, Trichy-620001, Phone: 8925950093, Email: job0093@ioib.in

