



INDIAN OVERSEAS BANK
REGIONAL OFFICE
FIVE ROADS
SALEM – 636 004

Telephone: 0427-

2448440
2448690
2448540

Date: 05.03.2026

RO/LAW/AN/ /2025-26

To,

Mr. K Pichakaran S/o Kundugon

R/o Door No. 1/85 H, Mariyamman Kovil Street, Thiyagai – Post,
Kallakurichi Taluk,
606206

Sir,

Manual Auction Sale of Hypothecated Vehicle

A/c: Mr. K Pichakaran (027803451400003)

Branch: Thiyagadurgam

1. Please refer to our notice dated 04.03.2026 issued to you under the hypothecation deed executed by you calling upon you to pay/liquidate the outstanding of Rs 10,71,251/- together with future interest mentioned therein. But you have failed to comply with our said notice, and subsequently your vehicle was seized by Debt Recovery Agent assigned by us on **09.02.2026**.

In furtherance to the action initiated as above we propose to sell the aforesaid vehicle through a public auction on **24.03.2026** So we hereby give notice informing you that the asset (car) taken under our possession will be sold by the undersigned at **11:00 A.M on 24.03.2026** at the following address on "**AS IS WHERE IS" and AS IS WHAT IS**" basis.

E Auction Will be done on Baanknet Portal.

2. A copy of the notice inviting offers containing particulars of the asset, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission and date and time of the auction which is to be published shortly in local **Newspapers (Hindi & English Daily)**.

Schedule of Vehicle

Type: **Four Wheeler**

Vehicle: **Tata Ace Face List HT275IDI B**

Reg. No: **TN 15 X 8083**

Chassis No : **MAT445064EVJ40466**

Engine No : **275IDI06JVYS94368**

Year of Reg: **2014**

Fuel Type : **Diesel**

Insurance Valid Up-To: **Not Known**

Permit Valid Up-To: **Not Known**
Known Encumbrance : Nil

Auction Schedule

Date and time of E-auction	11:00 A. M to 05:00 P.M on 24.03.2026 Baanknet Portal
Reserve Price	Rs. 1,50,000.00 (Rupees One Lakhs Fifty Thousand Only) Excluding GST
Earnest Money Deposit	<u>Rs.15,000.00 (Rupees Fifteen Thousand Only)</u>
EMD Remittance	Through Baanknet Portal only. Account No. 02780113035001 SARFAESI SALE PARKING ACCOUNT, Indian Overseas Bank, Thiyagadurgam Branch Code: 0278, IFSC: IOBA0000278
Bid Multiplier	Rs 10,000/- (the amount in multiples of which the bid is to be increased)
Inspection of property	06.03.2026 onwards from 11:00 am to 4:00 pm
Start Date for Submission of online application for bid with EMD	06.03.2026
Last date for submission of online application for BID with EMD	23.03.2026 (till 05.00 pm)
* Statutory dues/Attachment details, if any, known to the Authorised Officer*	Not Known to the Bank

*Bank dues have priority over statutory dues.

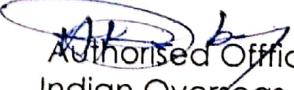
Terms and Conditions

The terms and conditions subject to which the auction/sale shall be conducted are stipulated hereunder:

1. The reserve price fixed is **Rs 1,50,000.00** below which the property will not be sold.
2. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above.
3. Bids without EMD shall be rejected summarily.
4. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by the bidder in the bid form and intimated via their e-mail id.

5. The assets shall be sold to the successful bidder as declared by the Authorised Officer and on selecting the successful bidder, such bidder shall deposit 25% of the sale price (inclusive of the EMD) 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 assets by the purchaser and the assets will be resold.
6. Legal charges for conveyance and stamp duty and registration charges as applicable will be borne by the purchaser.
7. The authorised officer reserves the right to decline or accept any bid and/ or to adjourn or postpone opening of tenders and to cancel the auction sale as the case may be without assigning any reason.
8. The intending bidders can inspect the property on the date and time mentioned above after fixing prior appointment with the undersigned or the **Manager, IOB Thiyagadurgam Branch**.
9. It is the responsibility of the bidders to inspect and satisfy themselves about the assets and specifications before participating in the tender.
10. Sale is subject to confirmation by the Secured Creditor.
11. The above secured asset will be sold in "AS IS WHERE IS" and AS IS WHAT IS" basis.
12. Details of Statutory dues / attachment as known to the Authorised Officer has been given above. Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser only and Bank will not assume any responsibility for the same.
13. The cost of registration or transfer of legal right of the asset has to be borne by the bidder only and Bank will not incur any cost in this regard.
14. Intending bidders shall hold a valid Identity Proof/ Address Proof.
15. The certificate of sale will be issued in the name of the purchaser only, after payment of the entire sale price amount and other charges if any.
16. Reserve Price is excluding GST & GST @18% should be paid separately.

Date: 05.03.2026
Place: Salem


Authorised Officer
Indian Overseas Bank