



Branch: PALLADAM ROAD
Phone No: 9489908165

NOTICE OF SALE

Notice of sale under Rule 6(2) & 8(6)/ 9(1) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

Mr. G Selvam S/O Govindasamy 2/477, Mangalam Road, Andipalayam Tiruppur-641687 Mob: 9788475224	Borrower/Mortgagor
Mrs. S Sarasu W/O G Selvam 3/117 j8, Muthu Nagar 1st Street, Mangalam Road, Tiruppur-641687 Mob: 7092622388	CO Borrower

Sub: Your loan accounts- Home loan (A/c No. 6710908885) , Home Loan Plus (A/c No. 6973918849) and GMRA Loan (A/c No. 6776998296)– with Indian Bank, Palladam Road Branch

Mr G Selvam and Mrs S Sarasu availed home loan, Home Loan plus and GMRA Loan facility from Indian Bank, Palladam Road Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as "the properties".

Mr G Selvam and Mrs S Sarasu failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated 21.01.2025 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 (s) / Mortgagor(s) and Guarantor(s) **Mr G Selvam and Mrs S Sarasu** is liable to the Bank to pay the amount due to the tune of **Rs. 19,22,313/- (Rupees Nineteen Lakhs Twenty Two Thousand Three hundred and Thirteen Only)** for Home loan, Home loan plus and GMRA as on 15.08.2024 with further interest, costs, other charges and expenses thereon. Both failed to make payment despite Demand Notice dated 16.08.2024 and paper publication of Demand Notice in The Times of India (English) and Dina Thanthi (Tamil) on 16.10.2024.

As **Mr G Selvam and Mrs S Sarasu** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on 21.12.2024 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 9(1) of the Security Interest (Enforcement) Rules 2002, 15 days' notice for subsequent sale is required to be given and hence we are issuing this notice

The amount due as on 28.04.2026 is Rs 24,92,462/- (Rupees Twenty Four Lakhs Ninty Two Thousand Four Hundred and Sixty Two Only) with further interest, costs, other charges and expenses thereon from 29.04.2026.

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as 15.05.2026 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 **29.04.2026 to 14.05.2026** between **10.00 am to 4.00 pm**.

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 15.05.2026** 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
A/c No. 98741028016 A/c Name : INDIAN BANK PALLADAM ROAD BRANCH	PALLADAM ROAD BRANCH, INDIAN BANK IFSC : IDIB000P243

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:

(Rupees in lakhs)				
Details/ Description of Mortgaged Assets	Reserve Price	EMD	Date, Time for e-auction and Property ID No.	Prior Encumbrance
<u>Residential Property of Mr.G.Selvam as per sale deed document no. 9040/2017 dated 06.10.2017:</u> In Tirupur Registration District, Palladam Sub-Registration District, Palladam Taluk, within the limits of Palladam Panchayat Union, Poomalur Village Panchayat Board Limits, Poomalur Village in SF No.52/2, P.Hec.1.32.5 Kist Rs 1.62 for this P.ax.3.28 bounded as follows :East of SF No.52/1, West of SF No.51, North of SF No.68,South of SF No.49 East West	18.50	1.85	15.05.2026 10.00 am to 5.00pm. IDIB06710908885	NIL

For INDIAN BANK



Cart Track, within this P.Ac.3.28 of land has been divided into layout sites and named as N.S.K.Nagar, in this as per layout plan Site no.51 bounded as follows,

East to Site no.50,

West to SF No.51

North to 23 ft breadth East-west layout road

South to Site no.49

Within this measuring,

On Northern side East-West - 15 ft

On southern side East-West - 25 ft

On Western side North-South - 52 ft

On Eastern side North - South - 53 ft

Totally measuring 1050 sqft (or) 97.54 sq mt., of land with mamool right of way in layout roads.

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>.

For INDIAN BANK

Place: PALLADAM ROAD

Date: 28.04.2026

[Signature]
AUTHORISED OFFICER
INDIAN BANK
Authorised Officer