

REF:ZO:R&L:AO:02:2025-26

Dated: 23.07.2025

The Asst. General Manager
Legal Department
Indian Bank
Corporate Office
Chennai

Sir,

Sub: Request for removal of accounts from PARTH Portal - due to non-identification of mortgaged properties- Reg.

With reference to the above, we would like to inform you that in the below mentioned NPA accounts, branch couldn't identify the mortgaged property;

Sl.No.	Branch	Borrower	CIF	BB (In LAKHS)
01	Pallimukku	Late Mr. Somasekharan A.N	118128837	4.16
02	Kottayam	Muppathiyil Constructions	30099664544	6.00

1) Late Mr. Somasekharan A.N

Late Mr. Somasekharan A.N., had availed a housing loan amounting to Rs.9.50 lakhs by mortgaging a property comprising 20 cents of land situated in Survey No. 273/5, Valakom Village, Muvattupuzha Taluk. It is informed by the branch that the borrower defrauded the Bank by submitting a forged Location Sketch. The loan was disbursed and a house was constructed on a different property. The Legal Opinion and Engineer's Valuation Report (EVR) were also obtained for this alternate property where the house was actually built using the loan proceeds. When the account became Non-Performing Asset (NPA), the Branch initiated recovery proceedings under the SARFAESI Act, 2002, by issuing a demand notice under Section 13(2). Further, during possession of the property, it was understood that the originally mortgaged property is located at top of the hill and had already been sold to Mr.Unnikrishnan in 2010 and subsequently to Ms.Leeja in 2011. The Branch, with assistance from the Village Officer, attempted to identify the property. However, due to the discrepancies and unavailability of location details, possession could not be taken.

2) M/s Muppathiyil Constructions

M/s Muppathiyil Constructions had availed Cash Credit facility for an amount of Rs.25.00Lakhs by mortgaging 3.24Ares of land in SY. No. 212/2, 212/2-3-1-1, Vijayapuram Village Kottayam Taluk, Kottayam Dist. When the account became NPA on 31.03.2021, SARFAESI action has been initiated by issuing demand notice on 27.04.2021. But due to non-identification of property, the branch couldn't take the possession of the property till now. A letter was issued to the Village Officer and Tahsildar to identify the mortgaged property as per the location sketch available with the bank. But after verification/ inspection of

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Indian Bank

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documents/location, they couldn't identify the mortgaged property. Subsequently, Tahsildar vide their letter dated 10.06.2022, confirmed the same also. Hence, branch couldn't proceed further with possession of the mortgaged property.

Both accounts have been pending on the PARTH Portal for initiating symbolic possession. However, due to non-identification of the properties, the Branch is unable to proceed further. Hence, we request you that the said accounts be removed from the PARTH Portal until such time as the properties can be identified.

Yours faithfully,

Zonal Manager

