



INDIAN OVERSEAS BANK
Walltax Road Branch
No.15&16 Trevelyan Basin Street
Sowcarpet, Chennai – 600079

E-Mail: iob0348@iob.in
Mob : 8925950348

Date: 04.05.2026

**SALE NOTICE OF IMMOVABLE SECURED ASSETS
ISSUED UNDER RULE 8(6) AND 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002**

To

Sl. No	Borrowers/Mortgagors	Guarantor
1	M/s Moulye Home Needs (Proprietor- Mr. S Guruswamy S/o: Mr. Nagendra Rao No 37, Y.V Kotiah Charities Building, Anna Pillai Street (Opp Chandra Puri Bhawan, Near Andhra Bank) Sowcarpet, Chennai – 600079 Tamil Nadu. <u>Also, at</u> Mr. S Guruswamy S/o: Mr. Nagendra Rao Flat No.130/10 Ground Floor Pidaria Koil Street VOC Nagar George Town, Chennai – 600108 Tamil Nadu.	1 Lakshmi Narayanan S/o Nagendra Rao No.67/2 Thirupalli Street Sowcarpet, Chennai-600079 Tamilnadu 2 Mrs. S Aruna Kumari W/o S Gurswamy Flat No.130/10 Ground Floor Pidaria Koil Street VOC Nagar, Geprge Town, Chennai – 600108 Tamil Nadu

Sir,

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 10.01.2020 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 "**BUSINESS STANDARD**" and "**HINDU TAMIL DHISAI**" on 15.01.2020 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.
3. You the above-named Borrowers/Mortgagors have failed to pay the dues in full save and except payments amounting to Rs.4,32,613.30 after issuance of demand notice dated 12.07.2019. 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 31.03.2026 is Rs. 37,20,176.43 (Rupees Thirty Seven Lakhs Twenty Thousand One Hundred seventy-six and Paise forty Three Only) along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.
5. We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the undersigned on 26.05.2026 between 11:00 AM to 3:00 PM with auto extension of 10 Minutes through e- auction using <https://baanknet.com/> web portal.
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 two newspapers of which one is in Vernacular shortly. A copy of the proposed paper publication is also enclosed.

SCHEDULE OF SECURED ASSETS

Description of the Immovable Property
All the Piece and parcel of the Property consisting of Flat No 130/10, as per the corporation assessment records new no.54, in ground floor having 400 Sq Ft of built up area including common area together with 1/16 th undivided share of land out the total extent of 2045 sq. ft situated at no.130 Pidariar Koil Street VOC Nagar, Chennai-600108 as per the assessment record Pidariar Koil Street Georgetown Chennai 600001 comprised in Block no14 RS No-2218 of Muthialpet Village, Fort-Tondiarpet Taluk, Sub-registration District of Sowcarpet and Registration District of Chennai North
Boundary: - North: R. S. No.-2220 & 2222 South: R. S. No.-2217/1 & 2217/2 East: Property belongs to Jegannatha Tawke and R.S No.-2219 West: Vacant land of N. R. Dave Latitude, Longitude – 13.1032129, 80.2855198 1. Owner of the Property: Mr. S Guruswamy S/o: Mr. Nagendra Rao

Yours Faithfully

Sunil Dasgupta
Chief Manager
Authorized officer

Encl:

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





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Date: 04.05.2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property mortgaged to Bank under Securitization 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 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 conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property. The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://baanknet.com/>

Name and Address of the Borrower & Mortgagor

Sl. No	Borrowers/Mortgagors	Guarantor
1	M/s Moulye Home Needs (Proprietor- Mr. S Guruswamy S/o: Mr. Nagendra Rao No 37, Y.V Kotiah Charities Building, Anna Pillai Street (Opp Chandra Puri Bhawan, Near Andhra Bank) Sowcarpet, Chennai – 600079 Tamil Nadu. <u>Also, at</u> Mr. S Guruswamy S/o: Mr. Nagendra Rao Flat No.130/10 Ground Floor Pidaria Koil Street VOC Nagar George Town, Chennai – 600108 Tamil Nadu.	1 Lakshmi Narayanan S/o Nagendra Rao No.67/2 Thirupalli Street Sowcarpet, Chennai-600079 Tamilnadu 2 Mrs. S Aruna Kumari W/o S Gurswamy Flat No.130/10 Ground Floor Pidaria Koil Street VOC Nagar, Geprge Town, Chennai – 600108 Tamil Nadu

Date of NPA: 31.01.2019

Loan No - 034802000004186

Date of Demand notice: 12.07.2019

Dues claimed in Demand Notice: Rs. 18,11,187.00 as on 30.06.2019 with further interest & costs

Date of possession notice: 10.01.2020

4



Dues claimed in Possession Notice: Rs.19,40,352.00 as on 10.01.2020 with further interest & costs

*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) – Not Known

Description of the Immovable Property
All the Piece and parcel of the Property consisting of Flat No 130/10, as per the corporation assessment records new no.54, in ground floor having 400 Sq Ft of built up area including common area together with 1/16 th undivided share of land out the total extent of 2045 sq. ft situated at no.130 Pidariar Koil Street VOC Nagar, Chennai-600108 as per the assessment record Pidariar Koil Street Georgetown Chennai 600001 comprised in Block no14 RS No-2218 of Muthialpet Village, Fort-Tondiarpet Taluk, Sub-registration District of Sowcarpet and Registration District of Chennai North
Boundary: -
North: R. S. No.-2220 & 2222 South: R. S. No.-2217/1 & 2217/2 East: Property belongs to Jegannatha Tawke and R.S No.-2219 West: Vacant land of N. R. Dave
Latitude, Longitude – 13.1032129, 80.2855198
Owner of the Property: Mr. S Guruswamy S/o: Mr. Nagendra Rao

Reserve price: Rs. 20,00,000.00 (Rupees Twenty Lakhs Only)

(Reserve Price is exclusive of TDS, 1% TDS to be paid by the successful bidder separately on Bid Amount)

Date & Time of auction: 26.05.2026 between 11:00 AM to 3:00 PM

With auto extension of 10 Minutes each till sale is completed

EMD: Rs. 2,00,000.00 Bid increase amount: Rs.50,000.00

Auto extension time: 10 minutes

Inspection Date and Time 08.05.2026 to 26.05.2026

From 10:00 AM to 4:00 PM

Known Encumbrance if any: Nil

**Bank's dues have priority over the statutory dues
For terms and conditions please visit:**

<https://baanknet.com/> (web portal of e-auction of service provider)

Website – <https://baanknet.com/>

Date: 04.05.2026
Place: Chennai

Sulmia Dhan
Chief Manager
-Sd-
Authorised Officer
Indian Overseas Bank




INDIAN OVERSEAS BANK
Walltax Road Branch
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Date: 04.05.2026

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

Sl. No	Borrowers/Mortgagors	Guarantor
1	M/s Moulye Home Needs (Proprietor- Mr. S Guruswamy S/o: Mr. Nagendra Rao No 37, Y.V Kotiah Charities Building, Anna Pillai Street (Opp Chandra Puri Bhawan, Near Andhra Bank) Sowcarpet, Chennai – 600079 Tamil Nadu. <u>Also, at</u> Mr. S Guruswamy S/o: Mr. Nagendra Rao Flat No.130/10 Ground Floor Pidaria Koil Street VOC Nagar George Town, Chennai – 600108 Tamil Nadu.	1 Lakshmi Narayanan S/o Nagendra Rao No.67/2 Thirupalli Street Sowcarpet, Chennai-600079 Tamilnadu 2 Mrs. S Aruna Kumari W/o S Guruswamy Flat No.130/10 Ground Floor Pidaria Koil Street VOC Nagar, Geprge Town, Chennai – 600108 Tamil Nadu

have borrowed monies from Indian Overseas Bank against the mortgage of the immovable property 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 – 12.07.2019 calling upon the Borrowers/Mortgagors Mr. S Guruswamy S/o: Mr. Nagendra Rao to pay the amount due to the Bank, being Rs. 18,11,187.00 (Rupees Eighteen Lakhs Eleven Thousand one Hundred Eighty Seven Only) as on 30.06.2019 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/Mortgagors 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 10.01.2020 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. 19,40,352.00 (Rupees Nineteen Lakhs Forty Thousand Three Hundred Fifty Two Only) as on 10.01.2010 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 31.03.2026 works out to Rs.37,20,176.43 (Rupees Thirty Seven Lakhs Twenty Thousand One Hundred seventy-six and Paise forty Three Only) after reckoning repayments, if any, amounting to Rs.4,32,613.30 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.

SCHEDULE OF PROPERTY (IES)

Description of the Immovable Property	
All the Piece and parcel of the Property consisting of Flat No 130/10, as per the corporation assessment records new no.54, in ground floor having 400 Sq Ft of built up area including common area together with 1/16th undivided share of land out the total extent of 2045 sq. ft situated at no.130 Pidariar Koil Street VOC Nagar, Chennai-600108 as per the assessment record Pidariar Koil Street Georgetown Chennai 600001 comprised in Block no14 RS No-2218 of Muthialpet Village, Fort-Tondiarpet Taluk, Sub-registration District of Sowcarpet and Registration District of Chennai North Boundary: - North: R. S. No.-2220 & 2222 South: R. S. No.-2217/1 & 2217/2 East: Property belongs to Jegannatha Tawke and R.S No.-2219 West: Vacant land of N. R. Dave Latitude, Longitude – 13.1032129, 80.2855198 Owner of the Property: Mr. S Guruswamy S/o: Mr. Nagendra Rao	
Date and time of e-auction	26.05.2026 - between -11:00 a.m. to—3:00 p.m. (time) with auto extension of 10 minutes each till sale is completed.
Reserve Price	Rs. 20,00,000.00 (Reserve Price is exclusive of TDS ,1% TDS to be paid by the successful bidder separately on Bid Amount)
Earnest Money Deposit	Rs.2,00,000.00



EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " SARFAESI Sale Parking Account " Branch" to the credit of A/C no.- 03480113035001 -Indian Overseas Bank, -WALLTAX ROAD Branch, No.15&16 Trevelyan Basin Street Sowcarpet, Chennai – 600079 Branch Code:-0348 IFSC Code----IOBA0000348
Bid Multiplier	Rs. 50,000.00 (the amount in multiples of which the bid is to be increased)
Inspection of property	From 08.05.2026 to 25.05.2026 From 10:00 AM to 4:00 PM
Submission of online application for bid with EMD	08.05.2026
Last date for submission of online application for BID with EMD	26.05.2026 up to 2:50 pm
Known Encumbrance if any	Nil
*Outstanding dues Rs..... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Known

*Bank's dues have priority over the statutory dues.

Terms and Conditions

1. The property will be sold by e-auction through the service provider <https://baanknet.com/> 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 before the E-Auction date and time in the portal. 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 – support.ebkray@psballiance.com



5. The submission of online application for bid with EMD shall start from **08.05.2026**.
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 120 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.
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 in favour of "**Indian Overseas Bank., Walltax Road Branch**" to the credit of A/C No.**03480113035001/SARFAESI Sale Parking Account**, Indian Overseas Bank, Walltax Road Branch, Chennai – 600 079 . Branch Code: 0348. IFSC Code: IOBA0000348.
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 Authorized 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 @ 1.00 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. The above Reserve Prices are exclusive of applicable TDS. The bidders/purchaser shall bear the 1.00% of Income Tax /TDS extra on Reserve Price plus 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 to 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Walltax Road Branch – Chennai, situated at No.15&16 Trevelyan Basin Street Sowcarpet, Chennai – 600079, and Chennai during office hours till **25.05.2026** between 10.00 a.m. to 4.00 p.m. on working days.
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 assistance 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. Platform (<https://baanknet.com/>) for e-auction will be provided by service provider Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (contact Phone +91 8291220220, support support.ebkray@psballiance.com)

Date: 04.05.2026

Place: Chennai

Saurin Doshi
Chief Manager
Authorized Officer

