



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
 आपकी प्रगति का सच्चा साथी
 Good People to grow with



INDIAN OVERSEAS BANK

Valasaravakkam Branch,
 55, Arcot Road, Valasaravakkam,
 Chennai- 600 087

Ph: 044- 24869869

Email id: iob1738@iob.in

NOTICE FOR SALE OF IMMOVABLE PROPERTIES [Under Provision to Rule 8[6] of Security Interest [Enforcement] Rules 2002

To,

SI No	Borrower cum Mortgagor (Indicate in bracket if borrower is also mortgagor)
1 & 2	Mr. Sanu K Varghese & Mrs R S C Surekha Address: Flat No: G2, Plot No: 14, "Madha Nagar Extention IV, Madanandapuram, Sriperumbudur Chennai -600126 Borrower/Mortgagor
3	Mr. Ramesh Subas Chandran Address: No: 7, Flat No: B-7, 10 th Street, Eswaran Nagar, Pammal, Chennai - 600075 Guarantor

Notice is hereby given to the public in general and in particular to the Borrower [s] that the below described immovable property mortgaged/charged to the Secured Creditor, the **symbolic possession** of which has been taken by the Authorised Officer of INDIAN OVERSEAS BANK, Secured Creditor, will be sold on "**As is where is**", "**As is what is**", and "**Whatever there is**" on **02.06.2026** for recovery of **Rs.78,98,457.34** (Rupees Seventy Eight Lakh Ninety Eighty thousand Four hundred Fifty Seven and paise thirty four only) as on 14.05.2026 **plus further interest at contractual rates and rest along with cost** due to the INDIAN OVERSEAS BANK, Secured Creditor from **1.Mr. Sanu K Varghese 2. Mrs R S C Surekha & 3. Mr. Ramesh Subas Chandran**

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1 & 2	Mr. Sanu K Varghese & Mrs R S C Surekha Address: Flat No: G2, Plot No: 14, "Madha Nagar Extention IV, Madanandapuram, Sriperumbudur Chennai -600126 Borrower/Mortgagor
3	Mr. Ramesh Subas Chandran Address: No: 7, Flat No: B-7, 10 th Street, Eswaran Nagar, Pammal, Chennai - 600075 Guarantor

The reserve price for the **MORTGAGED PROPERTY will be as below: -**

Reserve Price (including TDS)	Earnest Money Deposit
Reserve Price for E Auction: Rs. 30,00,000/-	Rs. 3,00,000/-



[Give short description of the immovable property with known encumbrances, if any]

Residential Flat with an extent of 798 Sft, UDS 344 Sft out of 2400 Sft located at Flat No: G2-Ground Floor, " A.M Constructions , at S No: 125/3, 1254/4, and 127 and Plot No: 14, Madha Nagar Extentsion IV, Madhanandapuram Village, Sriperumbudur Taluk, Kancheepuram District standing in the name of Mr. K Sanu Varghese & R S C Surekha.

(Property covered by doc No: 12822/2011, dt.11.10.2011 with SRO, Kunrathur)

Bounded by:

North by: 40' Wide Road

East by : Plot No: 15

South by: Plot No: 7

West by : Plot No: 13

For detailed terms and conditions of the sale, please refer to the link provided in Indian Overseas Bank, Secured Creditor's website i.e <https://www.baanknet.com> **(web portal of e-auction of service provider)**



QR CODE OF THE PROPERTY

Date 15.05.2026

Place: Valasaravakkam

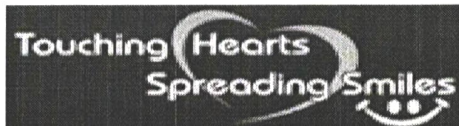
For Indian Overseas Bank

Authorized Officer





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Email id: iob1738@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

[Under Provision to Rule 8[6] of Security Interest [Enforcement] Rules 2002]

Whereas 1.Mr. Sanu K Varghese 2. Mrs R S C Surekha & 3. Mr. Ramesh Subas Chandran has borrowed monies from Indian Overseas Bank against the mortgage of the immovable property in the name of mortgager namely, 1.Mr. Sanu K Varghese 2. Mrs R S C Surekha 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 **01.07.2014** calling upon 1.Mr. Sanu K Varghese 2. Mrs R S C Surekha & 3. Mr. Ramesh Subas Chandran (**Borrower /Guarantors/Mortgagers**).

Sl No	Borrower cum Mortgagor (Indicate in bracket if borrower is also mortgagor)
1 & 2	Mr. Sanu K Varghese & Mrs R S C Surekha Address: Flat No: G2, Plot No: 14, "Madha Nagar Extention IV, Madanandapuram, Sriperumbudur Chennai -600126 Borrower/Mortgagor
3	Mr. Ramesh Subas Chandran Address: No: 7, Flat No: B-7, 10 th Street, Eswaran Nagar, Pammal, Chennai - 600075 Guarantor

to pay the amount due to the Bank, being **Rs. 26,79,799.00 [Rupees Twenty Six Lakhs Seventy Nine Thousand Seven Hundred Ninety Nine Only] as on 11.08.2015** 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 & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken Symbolic possession of the secured assets more fully described in the schedule here under on **28.12.2015** under Section 13 (4) of the Act with the right to sell the same in "**As is where is**", "**As is what is**" and "**Whatever there is**" 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. 27,78,912.00 ps (Rupees Twenty Seven Lakhs Seventy Eight Thousand Nine Hundred and Twelve Only) as on 30.11.2015** payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment.



The dues of the borrower as on 11.05.2026 works out to **Rs.78,98,457.34** (Rupees Seventy Eight Lakh Ninety Eight thousand Four hundred Fifty Seven and paise thirty four only) payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any. 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 property.

SCHEDULE OF PROPERTY:

Residential Flat with an extent of 798 Sft, UDS 344 Sft out of 2400 Sft located at Flat No: G2- Ground Floor, " A.M Constructions , at S No: 125/3, 1254/4, and 127 and Plot No: 14, Madha Nagar Extentsion IV, Madhanandapuram Village, Sriperumbudur Taluk, Kancheepuram District standing in the name of Mr. K Sanu Varghese & R S C Surekha.

(Property covered by doc No: 12822/2011, dt.11.10.2011 with SRO, Kunrathur)

Bounded by:

North by: 40' Wide Road

East by : Plot No: 15

South by: Plot No: 7

West by : Plot No: 13

Date and time of e-auction	On 02.06.2026 (Tuesday) between 10.00 A.M to 05.00 P.M.
Reserve Price	Rs. 30,00,000/- (Rupees Thirty Lakhs Only)
Earnest Money Deposit	Rs. 3,00,000/- (Rupees Three Lakhs Only)
EMD Remittance	Indian Overseas Bank Valsaravakkam Branch Phone No: 8925951738 E Mail: iob1738@iob.in) IFSC: IOBA0001738 A/c No: 17380113035001 (SARFAESI Sale Parking Account)Account type: OAB
Bid Multiplier	Rs.10,000/- (the amount in multiples of which the bid is to be increased)
Inspection of property	16.05.2026 to 01.06.2026 till 05:00 PM (Prior Appointment).
Submission of online application for bid with EMD	16.05.2026 onwards
Last date for submission of online application for BID with EMD	01.06.2026 Till 5:00 PM
Known Encumbrance if any	NIL
Possession	Symbolic
*Outstanding dues – Not Known of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Known (Bidders are advised to ascertain the Statutory liabilities. Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard. Bidder must independently verify all liabilities associated with the property)



*Bank's dues have priority over statutory dues.

Terms and Conditions

1. The property will be sold by e-auction through the Bank's approved service <https://www.baanknet.com> under the supervision of the Authorized Officer of the Bank. Notice of sale shall also be uploaded in IOB intranet, iob.in and in <https://publishtenders.gov.in>.
2. The intending Bidders /Purchasers are requested to register on portal <https://www.baanknet.com> using their mobile number and email-id. Further, they are requested to upload requisite KYC documents.
3. Bids in the prescribed formats shall <https://www.baanknet.comregistration> using alongwith the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorized Officer before **17.00. hours on 01.06.2026**
4. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
5. Bids without EMD shall be rejected summarily.
6. 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.
7. 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 (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 property by the purchaser and the property will be resold.
8. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
9. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
10. 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.
11. 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.
12. 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.
13. Sale is subject to confirmation by the secured creditor.
14. The unsuccessful bidder/s will take up with M/S baanknet personally for remittance of EMD amount. Bank shall not be liable for any remittance of EMD amount of unsuccessful bidders.



15. 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.

16. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted by M/S baanknet and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the 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% of the consideration as Income Tax. For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, **#55, Arcot Road, Valsaravakkam, Chennai -600126**



QR CODE OF THE PROPERTY

Place: Valsaravakkam

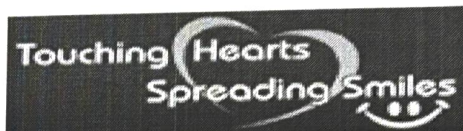
Date: 15.05.2026

For Indian Overseas Bank





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Indian Overseas Bank
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PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property /ies 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 Symbolic 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**", "**AS IS WHAT IS BASIS**" and "**WHATEVER THERE IS**" 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 details of borrower/mortgagers/Guarantors of. **1.Mr. Sanu K Varghese 2. Mrs R S C Surekha & 3. Mr. Ramesh Subas Chandran (Borrower /Guarantors/Mortgagers).**

Sl No	Borrower cum Mortgagor (Indicate in bracket if borrower is also mortgagor)
1 & 2	Mr. Sanu K Varghese & Mrs R S C Surekha Address: Flat No: G2, Plot No: 14, "Madha Nagar Extention IV, Madanandapuram, Sriperumbudur Chennai -600126 Borrower/Mortgagor
3	Mr. Ramesh Subas Chandran Address: No: 7, Flat No: B-7, 10 th Street, Eswaran Nagar, Pammal, Chennai - 600075 Guarantor

Date of NPA	01.07.2014
Date of Demand notice	11.08.2015
Dues claimed in Demand Notice	Rs. 26,79,799.00 [Rupees Twenty Six Lakhs Seventy Nine Thousand Seven Hundred Ninety Nine Only) as on 11.08.2015 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.
Date of possession notice	28.12.2015 (Symbolic Possession)
Dues Claimed in Possession Notice	Rs. 27,78,912.00 (Rupees Twenty Seven Lakhs Seventy Eight Thousand Nine Hundred Twelve Only) as on 30.11.2015 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any,



Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Known. (Bidders are advised to ascertain the Statutory liabilities. Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.)
Reserve price	Rs. 30,00,000/- (Rupees Thirty Lakhs Only)
EMD	Rs. 3,00,000/- (Rupees Three Lakhs Only)
Date & Time of auction	On 02.06.2026 between 10.00 A.M to 05.00 P.M.
Submission of online application for bid with EMD	16.05.2026 onwards
Last date for submission of online application for BID with EMD	01.06.2026 till 05:00 PM
Bid increase amount	Rs.10,000/-
Auto extension time	10 minutes
Known Encumbrance if any	Not known to Authorised Officer
Inspection Date& Time	Upto 01.06.2026 till 5PM

DESCRIPTION OF THE IMMOVABLE PROPERTY:

Residential Flat with an extent of 798 Sft, UDS 344 Sft out of 2400 Sft located at Flat No: G2-Ground Floor, " A.M Constructions , at S No: 125/3, 1254/4, and 127 and Plot No: 14, Madha Nagar Extention IV, Madhanandapuram Village, Sriperumbudur Taluk, Kancheepuram District standing in the name of Mr. K Sanu Varghese & R S C Surekha.

(Property covered by doc No: 12822/2011, dt.11.10.2011 with SRO, Kunrathur)

Bounded by:

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

For terms and conditions please visit:

<https://www.iob.in/e-Auctions.aspx>

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



QR CODE OF THE PROPERTY

Date: 15.05.2026

Place: Valsaravakkam



[Signature]
Authorized Officer