



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
No 69, MBT Road, Walajapet,
Ranipet District – 632513

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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. M/s AAA Engineering Works and M Mannivannan S/o K Munirathinam (**Borrower /Guarantors/Mortgagers**).

Sl No	Borrower
1	M/s AAA Engineering Works Through Its proprietor M Mannivannan S/O Mr. K Munirathinam, Shed No U 44 S F No 189/2G1, 189/2G2, 189/2G3, 189/2G4, 189/2F2, 189/2F4, Maruthalam Road, Kolatheri village Panchayat, Sholinghur Taluk, Ranipet district-632501
	Borrower cum Mortgager
2	Mr. M Mannivannan S/o Mr. K Munirathinam, 5/65 Bajanal Street, New Vellam Village, Velam Post Walaja Taluka, Ranipet district

Date of NPA	31.05.2019
Date of Demand notice	21.10.2019
Dues claimed in Demand Notice	Rs.44,19,516.39 [Rupees Forty Four Lakhs Nineteen Thousand Five Hundred Sixteen and Paise Nineteen Only) as on 20.10.2019 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.
Date of possession notice	18.02.2020 (Symbolic Possession)
Dues claimed in Possession Notice	Rs. 43,47,565.39 ps (Rupees Forty Three Lakhs Forty Seven Thousand Five Hundred Sixty Five and Paise Thirty Nine Only) as on 17.02.2020 payable together with further interest at contractual rates and rests along with costs,

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Authorised Officer

	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. 24,65,000/- (Rupees Twenty Four Lakhs and Sixty Five Thousand Only-)
EMD	Rs. 2,46,500/- (Rupees Two Lakhs Forty Six Thousand and Five Hundred Only Only)
Date & Time of auction	On 24.06.2026 between 1.00 P.M to 04.00 P.M.
Submission of online application for bid with EMD	03.06.2026 onwards
Last date for submission of online application for BID with EMD	23.06.2026 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 23.06.2026 till 05:00 PM

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of factory Land and Building(Shed) at Shed No:U-44 S F No 189/2G1,189/2G2, 189/2G3, 189/2G4, 189/2F2 & 189/2F4, Maruthalam Road, Kolatheri Village Panchayat, Sholinghur Taluk, Ranipet District-632501 owned by M Manivannan.

Boundaries:-

North by Ekambaram Land
South by Kuppan Land
East by Mani Land
West by Maruthalam Road
Total extent of the site is 116 Cents



***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)

Date 01.06.2026

Place: Walajapet

For INDIAN OVERSEAS BANK
For Indian Overseas Bank

Authorized Officer