



Indian Overseas Bank

Vandavasi Branch

(Address: 181-A/48 Bazaar Street, Vandavasi, ,Tamilnadu-604408

Phone No: 8925952488& Email id: iob2488@iob.in)

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

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 Borrower

Sl No	Borrower cum Mortgager
1	Mr. K Villalan S/o Kathavarayan 50 Periya Street Seeyamangalam Desur Vandavasi Taluka & Dist. Thiruvannamalai-604501
	Borrower
1	Mr. Paramasivam V S/o K Villalan 50 Periya Street Seeyamangalam Desur Vandavasi Taluka & Dist. Thiruvannamalai-604501

Date of NPA	01.11.2021
Date of Demand notice	27.07.2023- Published in News Papers on 15.11.2023 (The New Indian Express – English & Dinamani- Tamil)
Dues claimed in Demand Notice	Rs.20,87,907.30 [Rupees Twenty Lakhs Eighty Seven Thousand Nine Hundred Seven and Paise Thirty Only] as on 30.06.2023 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	02.03.2024 (Symbolic Possession)

Dues claimed in Possession Notice	Rs.2257887.30 (Rupees Twenty Two Lakhs Fifty Seven Thousand Eight Hundred Eighty Seven and Paise Thirty Only) 30.06.2023 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. 630000/- (Rupees Six Lakhs and Thirty Thousand Only)
EMD	Rs. 63000/- (Rupees Sixty Three Thousand Only)
Date & Time of auction	On 10.07.2026 between 1.00 P.M to 04.00 P.M.
Submission of online application for bid with EMD	10.06.2026 onwards
Last date for submission of online application for BID with EMD	09.07.2026 till 05:00 PM
Bid increase amount	Rs.5,000/-
Auto extension time	10 minutes
Known Encumbrance if any	Not known to Authorised Officer
Inspection Date& Time	10.06.2026 to 09.07.2026 till 5:00PM (Prior Permission)

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of land and building at survey No 309/25 as per partition deed S F No 472/42 as per Patta. Patta No 738 Door No 53A Periyar Street Seyamanagalam village Vandavasi Taluka Thiruvannamalai adm 2616 Sq Ft. in the name of K Villalan (Borrower/Mortgager)

Boundaries:

North By: Private Owner's Property

South By: Private Owner's Property

East: Street

West: Private Owner's Property

***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)

For INDIAN OVERSEAS BANK

Date 06.06.2026

Place: Vandavasi

Authorized Officer

Indian Overseas Bank