



INDIAN OVERSEAS BANK
College Road Branch
(DPI COMPLEX, COLLEGE ROAD, CHENNAI-600 006)
e-mail- ioib1423@ioib.in Mob: 8925051423

Place: Chennai

Date: 05.06.2026

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

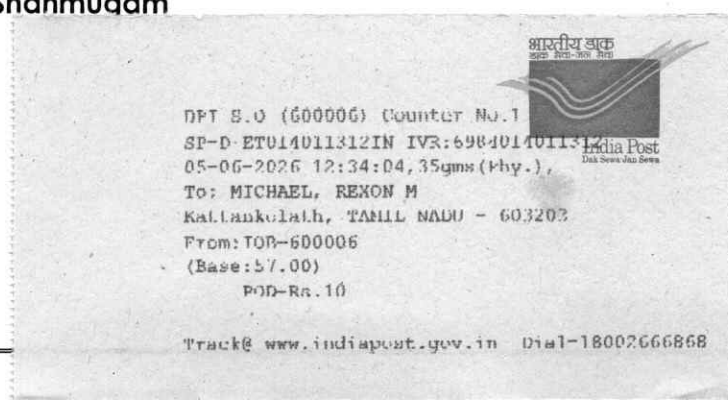
E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9 (1) of the Security Interest (Enforcement) Rules, 2002.

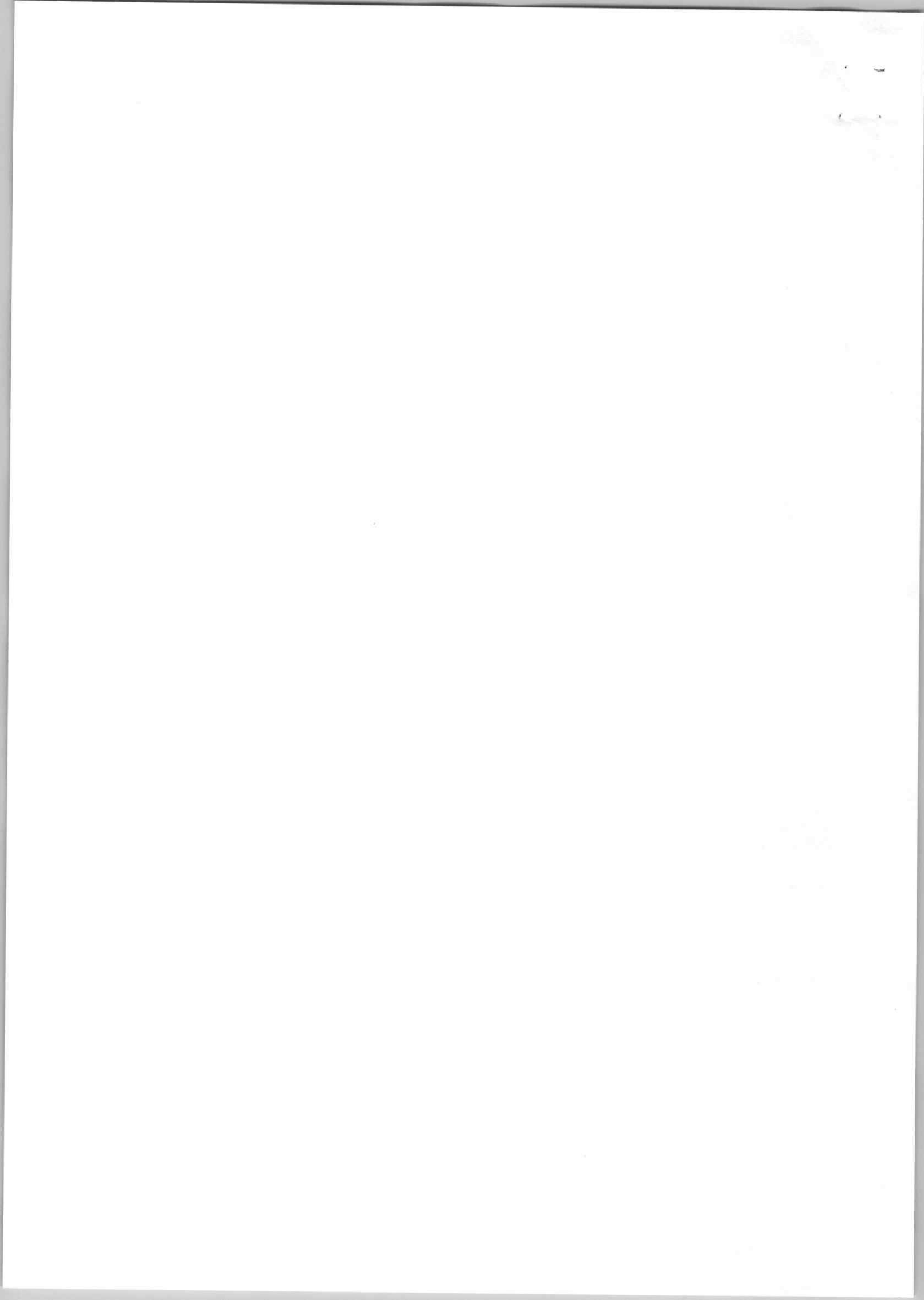
To

Sl. No.	Borrower
1	Mrs. Sivasankari Shanmugam, (Borrower cum Mortgagor), W/o Michael Rexon M Address 1: 6, Ezhil Avenue, Govindarajapuram, Nandivaram, Guduvancheri, Kancheepuram Tamil Nadu-603203 Address 2: 9, Bharathiyar Street Potheri, Kattankolathur, Kancheepuram Tamil Nadu-603203
2	Michael Rexon M. (Guarantor), S/o Mr. Michael Thangaraj Address 1: 9, Bharathiyar Street Potheri Kattankolathur, Kancheepuram Tamil Nadu-603203

Sir/Madam,

Notice is hereby given to the public in general and in particular to the borrower (s), mortgagor (s) and guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive 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" basis on **24.06.2026** for recovery of **Rs.71,38,471.10/- (Rupees Seventy One Lakh Thirty Thousand Four Hundred Seventy One and Paise Ten Only)** as on **31.05.2026** due to the Indian Overseas Bank, College Road Branch Secured Creditor from the borrower Mortgagor **Mrs. Sivasankari Shanmugam**

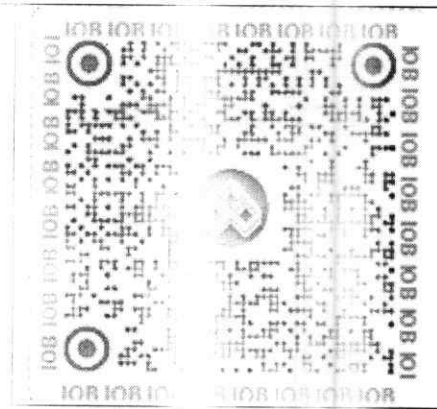




Description of the Immovable property	
All that piece and parcel of Residential Flat No.S-8, 2nd Floor, Paradise Apartment, Comprised in Old Survey.No.254/3J, As Per Patta No.3523 New Survey.No.254/3J2A in No.167, having super built up area of 1100 sq. ft. together with 399 sq. ft. of UDS out of total extent 7314 sq. ft. and one car parking in Kavayitri Village, Kundrathur Taluk, Kancheepuram – 603203	
Property in the name of Mrs. Sivasankari Shanmugam,	
Reserve Price - *Rs.47,60,000/- EMD- Rs.4,76,000/- Bid Increase Amt.Rs.50,000/-	
*Bank's dues have priority over the statutory dues. *The above Reserve prices are exclusive of applicable TDS. The bidder/purchaser shall bear the 1.00 % income tax/TDS on the Reserve price plus bid multiplier amount. Statutory liabilities, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.	

Property in the name of **Mrs. Sivasankari Shanmugam,**

*Bank's dues have priority over the statutory dues.
*The above Reserve prices are exclusive of applicable TDS.
The bidder/purchaser shall bear the 1.00 % income tax/TDS on the Reserve price plus bid multiplier amount. Statutory liabilities, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.



Date and time of e-auction: 24.06.2026 between 11.00 A.M. to 3.00 P.M. with auto extension of 5 minutes each till sale is completed at the platform of <https://gaankral.com>.

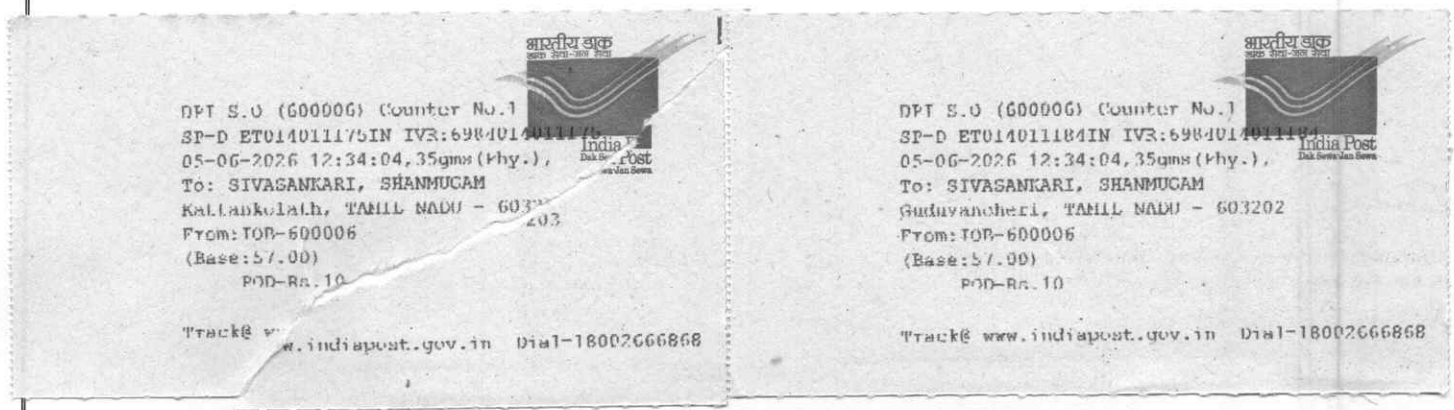
amir

Authorized Officer



College Road, Ch-6*

This may also be treated as a Notice under Rule 8(4) Para 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantors of the said loan about holding of e-auction on the above-mentioned date.



Terms and Conditions of E Auction

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com> under the supervision of the e-auction / 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 interested Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **24.06.2026** before 11.00 AM. 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 Net Banking/UPI/NEFT/RTGS/Challan Mode (in case of net banking generation of Challan from <https://baanknet.com> which will provide account details, Bidder to send NEFT/RTGS) in bidders EMD Wallet account. Bidders, not depositing EMD online and tagging the interested property, 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 will be adjusted towards the sale price.
4. The intending participants of e-auction may download the copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operation of e-auction, related to this e-auction from psballiance portal (<https://baanknet.com>).
5. The submission of online application for bid with EMD shall start from 10.06.2026.
6. Bidder's Global Wallet should have sufficient balance to deposit EMD amount till the time of bidding.
7. Online auction sale will start automatically on 10.06.2026 at the time as mentioned above. Auction / bidding will initially be for a period of 24 minutes with auto extension time of 5 minutes each till the sale is concluded.
8. During the e-auction bidders will be allowed to place a bid in ongoing bidding over and above the last bid quoted and the minimum bid increment shall be of **Rs.50,000/- (Rupees Fifty Thousand Only)** to the last bid. Ten minutes time will be allowed to bidders to quote successive higher bid and the highest bid is offered by any bidder after the expiry of ten minutes shall be closed. **In case of single bidder the minimum bid increment higher than the reserve price as mentioned in the sale notice.**
9. The property shall be sold to the successful bidder (purchaser) as declared by the Authorized Officer shall deposit the balance sale price (EMD amount) immediately on the same day and not later than 10.06.2026 in favour of Indian Overseas Bank, College Road Branch, Chennai by **14230113035001**, Account Name- **"SARFAESI Sale"** Indian Overseas Bank, College Road Branch, Chennai by **IOBA0001423**.
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 balance sale price within the stipulated period will result in forfeiture of deposit and the property shall be resold.
11. The sale certificate will be issued in the name of successful bidder (purchaser) only, after payment of the entire sale price amount and charges, if any.
12. The purchaser shall bear the charges/ fee payable for the auction, including fee, stamp duty, travelling expenses etc., as applicable.



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. All statutory liabilities and encumbrances (known or unknown) 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 Sale Price shall be deducted and paid under the PAN of the Purchaser. The reserve price is exclusive of income tax, the bidder shall bear the 1.00 % 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.

19. The Bank reserves the right to defer or cancel the sale at any point of time before the issuance of sale certificate. If by virtue of Section 13(8) of the SARFAESI Act as amended in 2016, if the bank is constrained to cancel the sale at any point of time, no interest amount or any other amount such as damages, charges/ costs etc will be payable on the purchase consideration received from the bidder/ purchaser".

20. For verification about the title documents and inspection thereof, the intending bidders may contact **Branch Manager, Indian Overseas Bank, College Road Branch, Chennai, e-mail : job1423@iob.in during working hours till 23.06.2026 before 04.00 PM.**

21. 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 assistant 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 having corporate office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (contact Email: support.BAANKNET@psballiance.com, Phone Numbers 8291220220). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com>.

Place: Chennai
Date: 05.06.2026


Authorized Officer
Indian Overseas Bank

