

 Indian Bank इलाहाबाद ALLAHABAD	No: 55, Ethiraj Salai, Wellington Estate, 2nd Floor Egmore, Chennai-600 008 Phone : 044 28216711, 28202333 Email: armb2chennai@indianbank.co.in
Stressed Assets Management Branch, Chennai	

NOTICE OF SALE
(Including for e-auction mode)

Notice of sale under Rule 9 (1) of The Security Interest (Enforcement) Rules 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

From
 Authorised Officer,
 Indian Bank, Stressed Assets Management Branch,
 55, Wellington Estate, II Floor,
 Ethiraj Salai, Egmore,
 Chennai-600008

To

(1) Mr. S. Mathan, (Borrower & Mortgagor), S/o Mr. Selvaraj, A802 'A' Tower Phoenix Mall, No.142, Gandhi Road, Velachery, Chennai - 600 042. <u>Also At:</u> No. 12/8, Sugadass Mandy Street, Babu road, Tiruchirappalli – 620 002.	(2) Mrs. M. Karthika, (Co-borrower & Mortgagor), W/o Mr. S. Mathan, A802 'A' Tower Phoenix Mall, No.142, Gandhi Road, Velachery, Chennai - 600 042. <u>Also At:</u> No. 12/8, Sugadass Mandy Street, Babu road, Tiruchirappalli – 620 002.
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Sir/Madam,

Sub: Your Loan Accounts No.s 7581990390 & 7582784161 in the name of Mr. S. Mathan & Mrs. M. Karthika with Indian Bank, Pammal Branch, (now transferred to SAM Branch, Chennai).

Mr. S. Mathan & Mrs. M. Karthika have availed loan facilities from Indian Bank, Pammal Branch (now transferred to SAM Branch, Chennai), the repayment of which is secured by Mortgage of schedule mentioned property herein after referred to as “the Properties”. **Mr. S. Mathan & Mrs. M. Karthika** failed to pay the outstanding dues to the Bank. Therefore a Demand Notice dated **08.12.2023** under Sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as “The Act”), was issued by the Authorized Officer calling **Mr. S. Mathan & Mrs. M. Karthika** liable to the Bank to pay the total amount due to the tune of **Rs.5,96,65,921.64 (Rupees Five crore ninety six lakh sixty five thousand nine hundred twenty one and paise sixty four only)** as on **07.12.2023** with further interest, costs, other charges and expenses thereon. The demand notice was also published in Indian Express and Dinamani dated 14.12.2023. Both failed to make payment despite Demand Notice dated **08.12.2023**.

As **Mr. S. Mathan & Mrs. M. Karthika** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **13.02.2024** after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER / AUCTION ADOPTING THE e-AUCTION MODE.

As per Rule 9(1) of The Security Interest (Enforcement) Rules 2002, 15 days notice for subsequent sale is required to be given and hence we are issuing this notice.



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The total amount due as on 16.06.2026 is Rs.7,58,73,247.19/- (Rupees seven crore fifty eight lakh seventy three thousand two hundred forty seven and Paise nineteen only) being the outstanding in the Home Loan account, with further interest from 17.06.2026, costs, other charges and expenses thereon.

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as 03.07.2026 between 11.00 a.m. and 4.00 p.m. which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc by the intending purchasers/bidders may be done at their expense from 24.06.2026 to 25.06.2026 between 10.00 am and 4.00 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the Terms and conditions can be had on-line from the website (<https://baanknet.com> (PSB Alliance Pvt Ltd.)) and using the provision in the system/software. The tender form and the terms and conditions are available in the website.

The intending Bidders/ Purchasers are requested to register with online (<https://baanknet.com> (PSB Alliance Pvt Ltd.)) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/Purchasers have to transfer the EMD amount in their e-wallet before the e-Auction Date and time in the portal. The registration, eKYC and transfer of EMD in wallet must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com> (PSB Alliance Pvt. Ltd.)) for depositing in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason there for.

The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer.

The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
Current Account No.422159631 A/c Name: INDIAN BANK SAM Large Branch, Chennai	Indian Bank, Ethiraj Salai Branch IDIB000C032

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is, As is what is and Whatever there is" basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.



If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice.

****This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/ DRAT/ Court /Tribunal and proceed with the execution of order/decreed obtained/to be obtained.

SCHEDULE:

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Details/Description of Mortgaged Assets:	1. All that piece and parcel of the land and building measuring an extent of 4870.5 Sq. ft., or thereabouts comprised in Old Survey No.35/1, Ward No.A, Block No.14, Town Survey Field No.65 & 65/2 as per Town Survey in Survey No.35/1C1A, situated at ESA Pallavaram Village, GST Road, Pallavaram, Chennai - 600 043 in Alandur Taluk now Pallavaram Taluk, Kancheepuram District, now Chengalpet District. Measuring on the - Northern side : 108 feet, Southern side : 96 feet, Eastern side : 53 ½ feet, Western side : 42 feet. In all measuring 4870.5 Sq. ft. Boundaries - North by : Property belonging to Mr. VeluMaistri, South by : Property belonging to Mr. Mangali, East by : 10 feet passage leading to GST Road and Property belonging to Mr. Govindasamy brothers, West by : Property belonging to Mr. Periyapaiyan. 2. All that piece and parcel of passage measuring an extent of 620 Sq. ft., comprised in Old Survey No.34 & 34 part, Ward No.A, Block No.14, Town Survey Field Nos.36 & 35/2, as per Town Survey in Survey No.34 & 34 part situated at ESA Pallavaram Village, GST Road, Pallavaram, Chennai - 600 043 in Alandur Taluk, now Pallavaram Taluk, Kancheepuram District, now Chengalpet District. Measuring on the - Northern side : 62 feet, Southern side: 62 feet, Eastern side : 10 feet, Western side : 10 feet. Measuring an extent of 620 Sq. ft. Boundaries - North by : Property belonging to Mrs. Karthigayani Babu, South by : 6 feet passage, East by : GST Road, West by : T.S. No.65 & 65/2
Mortgagor Name	Mr. S. Mathan & Mrs. M. Karthiga
Reserve Price	Rs.600.75 lakhs, Incremental Bid of Rs.50,000/-
EMD	Rs.60.075 lakhs
Date, Time for e-auction and Property ID No.	03.07.2026 between 11.00 am and 04.00 pm Property ID No. : IDIB7581990390
CERSAI Asset ID	200074461793
Prior Encumbrance	NIL

Bidders are advised to visit the website (<https://baanknet.com>) of our e auction service provider PSB Alliance Pvt Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID:- support.baanknet@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. And EMD status, please contact support.baanknet@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal, please contact Helpdesk No. 8291220220.

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

Place: Chennai
Date: 16.06.2026

इंडियन बैंक / For INDIAN BANK


AUTHORISED OFFICER
Chief Manager / Authorised Officer
INDIAN BANK
दबायत अफसर / Authorised Officer
Stressed Assets Management Branch, Chennai