



Indian Overseas Bank

Alangayam Branch

(Address: 64, Gandhi Road, Alangayam-, ,Tamilnadu-635701

Phone No: 8925950326& Email id: iob0326@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

SI No	Borrower
1	Mr. Prabhurajan P S/o Palani M No 94, Mettu Street Peddur Post Vaniyambadi Taluka Tirupattur District, Tamilnadu
2	Mr. Palani M No 94, Mettu Street Peddur Post Vaniyambadi Taluka Tirupattur District, Tamilnadu
	Guarantor/Mortgager
3	Mrs. P Jayalakshmi W/o M Palani No 94, Mettu Street Peddur Post Vaniyambadi Taluka Tirupattur District, Tamilnadu

Date of NPA	29.11.2023
Date of Demand notice	11.01.2024
Dues claimed in Demand Notice	Rs.3437261.63 [Rupees Thirty Four Lakhs Thirty Seven Thousand Two Hundred Sixty One and Paisa Sixty Three Only) as on 11.01.2024 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	06.07.2024 (Symbolic Possession)

Dues claimed in Possession Notice	Rs.3661106 (Rupees Thirty Six Lakhs Sixty One Thousand One Hundred Six Only) as on 30.06.2024 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.2670000/- (Rupees Twenty-Six Lakhs and Seventy Thousand Only)
EMD	Rs. 267000/- (Rupees Two Lakhs and Sixty-Seven Thousand Only)
Date & Time of auction	On 23.07.2026 between 1.00 P.M to 04.00 P.M.
Submission of online application for bid with EMD	03.07.2026 onwards
Last date for submission of online application for BID with EMD	22.07.2026 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	03.07.2026 to 21.07.2026 till 5:00PM (Prior Permission)

DESCRIPTION OF THE IMMOVABLE PROPERTY:

All that part and parcel of the land and building situated at Survey No. 833/3; 835/1D, 83/1A2, 837/1B1, 835/3C, 837/2 Peddur Village Vaniyambadi Taluka. Tirupattur District, Tamilnadu adm 261 cents in the name of Mrs P Jayalakshmi w/o Mr M Palani

Boundaries:

North: Mr Mani's Land

South: Mr Govindsamy Naickar's Land

East: Path way

West: Oodai

***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 01.07.2026

Place: Alangayam

Authorized Officer
FOR INDIAN OVERSEAS BANK

Indian Overseas Bank
Authorised Officer