



INDIAN OVERSEAS BANK
Adambakkam Branch
19-Karuneeakar Street,
Adambakkam,
Chennai – 600 088.

E-Mail: iob0612@iob.in
Phone: 9043950612

Date: 01.07.2026

FORMAT OF E-AUCTION SALE NOTICE FOR IMMOVABLE PROPERTIES

**E-AUCTION SALE NOTICE
SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas Mr Satheesh Chandrasekar Flat No -9 Door no 22,13 Rajaveethi Choolaimedu, Chennai 600094 & Mrs.Sowndariya Satheesh Chandrasekar Flat No -9 Door no 22,13 Rajaveethi Choolaimedu, Chennai 600094 have borrowed monies from Indian Overseas Bank against the mortgage of the immovable property more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on – 27.02.2025 calling upon the borrowers Mr Satheesh Chandrasekar & Mrs.Sowndariya Satheesh Chandrasekar to pay the amount due to the Bank, being **Rs. 6275898.16 /-Rupees Sixty Two lakh Seventy Five Thousand Eight Hundred Ninety Eight and paise Sixteen only)** as on **13.02.2025** 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.

Whereas the borrowers having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 25.07.2025 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as **Rs. 65,28,416.16 /- (Rupees Sixty Five Lakh Twenty Eight thousand Four Hundred sixteen and paise sixteen only)** on 25.07.2025 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on **30.06.2026** works out to **Rs. 70,25,206.16 /- (Rupees Seventy Lakh Twenty Five Thousand Two Hundred and Six paise Sixteen only)** after reckoning repayments, if any, amounting to Rs. 0/- subsequent to the Bank issuing demand notice.

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

SCHEDULE OF PROPERTY

Description of the Immovable Property
All that piece and parcel of Flat marked as No.S-3 measuring 1135sq.ft., built up area (including common area) in the Second Floor in Block 3, along with a covered car parking in the Stilt Floor, of the building known as "Swathika Flats", together with 454sq.ft., undivided share out of the total



Signature

extent of land measuring 2400sq.ft., bearing Plot No.86-B, "Vijay Nagar", (Approved Layout No.L.P.D.M/D.D.T.P No.250/73), comprised in Old Survey Nos.213/2A and 213/3 as per Patta, New Survey Nos.213/1B, situated at Varadharajapuram Village, Sriperumbudur Taluk, Now Kundrathur Taluk, Kancheepuram District, and the land bounded on the

North by : Plot Nos.85B & 86A,
South by : 24 Feet Road,
East by : 30 Feet Road,
West by : Plot No.87

Owner of the property: Mr.Satheesh Chandrasekar

Date and time of e-auction	23.07.2026 - between -11:00 a.m to 3:00 p.m (time) with auto extension of 10 minutes each till sale is completed.
Reserve Price	Rs.33,98,000/- (Reserve Price is exclusive of TDS ,1% TDS to be paid by the successful bidder separately on Bid Amount)
Earnest Money Deposit	Rs.3,40,000/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "SARFAESI Sale Parking Account " Branch" to the credit of A/C no.-06120113035001 -Indian Overseas Bank, -Adambakkam Branch, 19 Karuneeakar Street, Adambakkam,Chennai – 600 088 Branch Code:-0612 IFSC Code----IOBA0000612
Bid Multiplier	Rs. 50,000.00 (the amount in multiples of which the bid is to be increased)
Inspection of property	Since 06.07.2026 to 22.07.2026 From 10:00 AM to 4:00 PM
Submission of online application for bid with EMD	06.07.2026
Last date for submission of online application for BID with EMD	23.07.2026 up to 2:50 pm
Known Encumbrance if any	Nil
*Outstanding dues Rs..... of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	Not Known

*Bank's dues have priority over the statutory dues.

Terms and Conditions

1. The property will be sold by e-auction through the service provider <https://baanknet.com/> under the supervision of the 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



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Date: 01.07.2026

PAPER PUBLICATION FORMAT OF E- AUCTION NOTICE FOR SALE OF IMMOVABLE PROPERTIES
PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property 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 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' and 'AS IS WHAT IS BASIS' 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 Address of the Borrower & Mortgagor

1. SATHEESH CHANDRASEKAR (Borrower & Mortgagor) FLAT NO 9 DOOR NO 22 13,RAJAVEETHI CHOO LAIMEDU, CHENNAI 600094,	2. SOWNDARIYA SATHEESHCHANDRASEKAR, (Co- Borrower) FLAT NO 9 DOOR NO.22 13,RAJAVEETHI CHOO LAIMEDU, CHENNAI 600094
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Date of NPA: 11.02.2025 Loan No -061203464000018

Date of Demand notice: 27.02.2025

Dues claimed in Demand Notice: Rs. 62,75,898.16 as on 13.02.2025 with further interest & costs

Date of possession notice: 25.07.2025 , Dues claimed in Possession Notice: Rs. 65,28,416.16 /-as on 25.07.2025 with further interest & costs

*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)
– Not Known

Description of the Immovable Property
All that piece and parcel of Flat marked as No.S-3 measuring 1135sq.ft., built up area (including common area) in the Second Floor in Block 3, along with a covered car parking in the Stilt Floor, of the building known as "Swathika Flats", together with 454sq.ft., undivided share out of the total extent of land measuring 2400sq.ft., bearing Plot No.86-B, "Vijay Nagar", (Approved Layout No.L.P.D.M/D.D.T.P No.250/73), comprised in Old Survey Nos.213/2A and 213/3 as per Patta, New Survey Nos.213/1B, situated at Varadharajapuram Village, Sriperumbudur Taluk, Now Kundrathur Taluk, Kancheepuram District, and the land bounded on the

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South by : 24 Feet Road,
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Owner of the property: Mr.Satheesh Chandrasekar

Reserve price: **Rs.33,98,000 /-** (**Rs. Thirty Three Lakh Ninety Eight Thousand Only**)

(Reserve Price is exclusive of TDS, 1% TDS to be paid by the successful bidder separately on Bid Amount)

Date & Time of auction: **23.07.2026** between 11:00 AM to 3:00 PM

With auto extension of 10 Minutes each till sale is completed

EMD: **Rs.3,40,000/-** Bid increase amount: Rs.50, 000.00

Auto extension time: 10 minutes

Known Encumbrance if any: Nil

Bank's dues have priority over the statutory dues

For terms and conditions please visit:

<https://baanknet.com/> (web portal of e-auction of service provider)

Website - <https://baanknet.com/>

Date: **01.07.2026**
Place: Chennai



Satish
-Sd-
Authorised Officer
Indian Overseas Bank



INDIAN OVERSEAS BANK
Adambakkam Branch
19-Karuneeakar Street,
Adambakkam,
Chennai – 600 088.

E-Mail: iob0612@iob.in
Phone: 9043950612

Date: 01.07.2026

**SALE NOTICE OF IMMOVABLE SECURED ASSETS
ISSUED UNDER RULE 8(6) AND 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002**

To

1. SATHEESH CHANDRASEKAR (Borrower & Mortgagor) FLAT NO 9 DOOR NO 22 13,RAJAVEETHI CHOOOLAIMEDU, CHENNAI 600094,	2. SOWNDARIYA SATHEESHCHANDRASEKAR, (Co- Borrower) FLAT NO 9 DOOR NO.22 13,RAJAVEETHI CHOOOLAIMEDU, CHENNAI 600094
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Sir,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the Possession notice dated **25.07.2025** issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in "**THE NEW INDIAN EXPRESS**" and "**DINAMANI**" on 25.07.2025 by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.
3. You the above named Borrowers/Mortgagors have failed to pay the dues in full save and except payments amounting to Rs.0/- after issuance of demand notice dated 27.02.2025. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. After appropriating the aforesaid repayments, the dues in the loan account as on **30.06.2026** is **Rs. 70,25,206.16 /-(Rupees Seventy Lakh Twenty Five Thousand Two Hundred and Six paise Sixteen only)** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.
5. We hereby give you notice of **15** days that the below mentioned secured assets shall be sold by the undersigned on **23.07.2026** between 11:00 AM to 3:00 PM with auto extension of 10 Minutes through e- auction using <https://baanknet.com/> web portal.
6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc is enclosed for your ready information. Please also be advised that the said

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sale notice will also be published in two newspapers of which one is in Vernacular shortly. A copy of the proposed paper publication is also enclosed.

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West by : Plot No.87

Owner of the property: Mr.Satheesh Chandrasekar

Yours Faithfully

Signature

Authorized officer



Encl:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice