



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
Ponneri Branch - 0380,
No 1, T H Road, Ponneri,
Tiruvallur - 601204

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Tel: 8925950380 / 8085110095

SALE NOTICE OF IMMOVABLE SECURED ASSETS
[Issued under Rule 8[6] and 9[1] of the Security Interest [Enforcement] Rules
2002

To

Sl. No	Borrower	Sl. No	Guarantor
1)	M/s. Selvalakshmi Motors Represented by Proprietrix: K.Girija 13,14,15 Krishnapuram, Ponneri 601204 (Borrower)	3)	Mr. S.V.Kathavarayan S/o Viswanathan, Door No: 34, Bharathidasan St., Gandhi Nagar, Near Kalaimagal School, Old Gummidipoondi – 601201, (Guarantor & Mortgager)
2)	Mrs. K.Girija [Proprietrix] W/o. Mr. S.V.Kathavarayan Door No.: 34, Bharathidasan St., Gandhi Nagar, Near Kalaimagal School, Old Gummidipoondi, – 601201, (Borrower & Mortgager)	4)	Shri. K.Balan S/o M. Kanniappan No.: 251, Andarkuppam, Ponneri – 601204, (Guarantor & Mortgager)
5)	Mrs. K.Girija [Borrower] W/o. Mr. S.V.Kathavarayan Door No.: 34, Bharathidasan St., Gandhi Nagar, Near Kalaimagal School, Old Gummidipoondi – 601201.	6)	Mr. S.V.Kathavarayan [Guarantor] S/o. Viswanathan, Door No: 34, Bharathidasan St., Gandhi Nagar, Near Kalaimagal School, Old Gummidipoondi – 601201.

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 20.01.2021 [M/s. Selvalakshmi Motors] and possession notice dated 27.12.2023 [Mrs. K.Girija] 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 Dinamani(daily) and The New Indian Express (daily) on 01.01.2024 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.

For Indian Overseas Bank

Authorised Officer

3. You the above-named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to Rs.1,49,07,002.00 after issuance of demand notice dated 13.12.2019 and 15.06.2022. 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. 89,23,439.76 [M/s. Selvalakshmi Motors] and Rs. 37,95,941.60 [Mrs. K.Girija] 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 10.00 a.m. and 05.00 p.m. hours with auto extension of 10 minutes through e auction using <https://www.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 sale notice will also be published in New Indian Express (daily) and Dinamani (daily) shortly. A copy of the proposed paper publication is also enclosed.

The reserve price for the mortgaged property will be as below:

Sl. No.	Reserve Price (including TDS)	Earnest Money Deposit
01	Reserve Price for E Auction: Rs. 75,50,000/-	Rs. 7,55,000/-

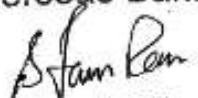
Schedule of Secured Assets:

Property – 1: All that part and parcel of land and building located at Door No. 34, Bharathithasan Street, Gandhi Nagar, Near Kalaimagal School, Old Gummidipoondi – 601201 in S. No's 372/14A1, 395/3B2 and 395/7A2. [Total extent of property is S.No. 372/14A1 – 544.50 Sq. Ft., S.No. 395/7A2 – 435.60 Sq. Ft., S.No: 395/3B2 – 2069.10 Sq. Ft. totalling to 3049.20 Sq. Ft.]

Boundaries:

	Item No.: 1 (S.No. 372/14A1)	Item No.: 2 (S.No. 395/7A2)	Item No.: 3 (S.No: 395/3B2)	As per site (As per combined property - 1)
North by	Chengalan's site	Mariammal's vacant site	Boopalan's site	Land and Building
South by	Ellammal's site	Kannaiammal's vacant site	Janarthan's site	Vacant land
East by	Today settlement site 0.03 ¾ cents	Common Road	My settlement site	Road
West by	Road	Sakila's vacant site	Kanthammal's site	Vacant land

For Indian Overseas Bank


Authorised Officer

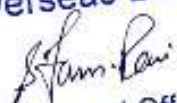
Property – 2: All that part and parcel of land in S. No. 235/1A1B, Thapal Street, Old Gummidipoondi – 601 201 of Gummidipoondi Village & Taluk, Thiruvallur District. [Total extent of property is 1633.50 Sq. Ft.]

Boundaries:

	Item No.: II (S.No. 235/1A1B)	As per site (Property - 1)
North by	Chengalan's site	Chengalan's site
South by	Ellammal's site	Ellammal's site
East by	Parasuraman Vagaira Site	Parasuraman Vagaira Site
West by	Settlement property acre 0.01 $\frac{1}{4}$	Settlement property acre 0.01 $\frac{1}{4}$ (Road) Thapal Street.

Yours faithfully,

For Indian Overseas Bank


Authorised Officer

Authorised Officer

Date: 03.07.2026

Place: Ponneri

Encl:

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