INDIAN OVERSEAS BANK
Ennaikkara Street Branch (1318)
122-F, Ennaikkara Street,
Kanchipuram 631501

E-mail: iob1318@iob.in	**Phone:** 044 – 2722 3142
1318/REF/SN/SP/T1/ /2026-27	**Date: 03.07.2026**

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

To,

Mr. P. Selvakumar [Borrower & Mortgagor]

- **Flat No. T1**, 2nd Floor, New Door No.18; Old Door No.26, South K R Koil Street, (Kothandaraman Kovil Street South), West Mambalam, Chennai-600033

Other Known Addresses:

- No.14, Nariyan Street, Srirangam, Trichy 620006
- No.42/A Suresh Nagar Main Road, Janaki Nagar 2nd Street, Valasaravakkam Chennai 600087
- First Choice Outsourcing Services; Head Office: No.53, Water Tank, GF, (Near Rajaganapathy Temple), Periyar Nagar, Trichy 620005
- First Choice Outsourcing Services (New Security Force) No 32, Mariamman Kovil Street, West K.K. Nagar, Chennai- 600078

Sir/Madam,

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 14.01.2026** 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 and **Indian Express and Dinamani newspaper** on **20.01.2026** 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.
3. You the above-named borrowers / mortgagors / guarantors have failed to pay the dues in full save and except payments amounting to **Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand Only)** after issuance of **demand notice dated 20/09/2025.** Hence it is proposed to sell the secured assets mentioned in the Schedule below on **"as is where is", "as it is what is" and "whatever there 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 **23.06.2026 is Rs.1,79,20,232/- (Rupees One Crore Seventy-Nine Lakhs Twenty Thousand two hundred thirty-two 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 A.M and 6.00 P.M** hours with auto extension of **10 minutes** through e-auction using BAANKNET.COM PSB Alliance portal. URL: https://baanknet.com/eauction-psb/bidder-registration **(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 local dailies shortly. A copy of the proposed paper publication is also enclosed.

SCHEDULE OF SECURED ASSETS

Description of the Immovable Property standing in the Name of Mr. P Selvakumar

SCHEDULE-'A' Property
(Total property)

All that piece and parcel of vacant land measuring 1800 Sq.ft., bearing formerly Door no. 5, then Door no. 26, now Door No. 18, South K.R. Koil Street, (Kothandaraman Kovil Street South) West Mambalam, Chennai – 600 033, Comprised in Paimash No. 875, Town Survey No. 15, Block No. 27 of Mambalam Village, Mambalam Taluk, Chennai District, and being bounded on

The Land bounded on the

North by: Annamalai Amma's House
South by: Veeraraghava Chariar's House
East by: South K.R. Koil Street
West by: Devanathan Colony

Land measuring

North to South on the Eastern side: 30 feet
North to South on the Western side: 30 feet
East to West on the Northern side: 60 feet
East to West on the Southern side: 60 feet

In all admeasuring 1800 Sq.ft. lying within the Registration District of Chennai South and Sub-Registration District of Thiyagarayanagar.

SCHEDULE-'B'
(Undivided Land Conveyed)

600 Sq.ft., Undivided Share of land out of Schedule 'A' land measuring 1800 Sq.ft of land.

SCHEDULE-'C'

Flat No. T-1, in the Third floor, **Super Plinth area measuring 1457 Sq.ft., inclusive of Common Areas and Common Shares**

Yours Faithfully
For INDIAN OVERSEAS BANK

Authorised officer
AUTHORIZED OFFICER

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

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

INDIAN OVERSEAS BANK **Ennaikkara Street Branch (1318)** 122-F, Ennaikkara Street, **Kanchipuram 631501**	
E-mail: iob1318@iob.in	Phone: 044 – 2722 3142
1318/REF/SN/SP/T1/ /2026-27	**Date: 03.07.2026**

PUBLIC NOTICE FOR E-AUCTION 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 possession of the following property/ies 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", "As is what is" 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/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal https://baanknet.com/eauction-psb/bidder-registration

To,

Mr. P. Selvakumar [Borrower & Mortgagor]

- **Flat No. T1**, 2nd Floor, New Door No.18; Old Door No.26, South K R Koil Street, (Kothandaraman Kovil Street South), West Mambalam, Chennai-600033

Other Known Addresses:

- No.14, Nariyan Street, Srirangam, Trichy 620006
- No.42/A Suresh Nagar Main Road, Janaki Nagar 2nd Street, Valasaravakkam Chennai 600087
- First Choice Outsourcing Services; Head Office: No.53, Water Tank, GF, (Near Rajaganapathy Temple), Periyar Nagar, Trichy 620005
- First Choice Outsourcing Services (New Security Force) No 32, Mariamman Kovil Street, West K.K. Nagar, Chennai- 600078

Date of NPA	**19.09.2025**
Date of Demand notice:	**20.09.2025**
Dues claimed in Demand Notice	**Rs.1,67,32,297.16 (Rupees One Crore Sixty-Seven Lakh Thirty-Two Thousand Two Hundred and Ninety-Seven and Paisa Sixteen Only)**
Date of possession notice:	**14.01.2026**
Dues claimed in Possession Notice:	**Rs.1,71,36,467.40 (Rupees One Crore Seventy-One Lakh Thirty-Six Thousand Four Hundred and Sixty-Seven and Paisa Forty Only) with further interest & costs**

The dues in the loan account as on 23.06.2026 is Rs.1,79,20,232/- (Rupees One Crore Seventy-Nine Lakhs twenty Thousand two hundred thirty two Only) with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full, after appropriating the repayments, if any, since the date mentioned in the demand notice.

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SCHEDULE OF SECURED ASSETS

<table>
<tr><td>Description of the Immovable Property standing
in the Name of Mr. P Selvakumar</td></tr>
<tr><td>
<u>SCHEDULE-'A' Property</u>
<u>(Total property)</u>

All that piece and parcel of vacant land measuring 1800 Sq.ft., bearing formerly Door no. 5, then Door no. 26, now Door No. 18, South K.R. Koil Street, (Kothandaraman Kovil Street South) West Mambalam, Chennai – 600 033, Comprised in Paimash No. 875, Town Survey No. 15, Block No. 27 of Mambalam Village, Mambalam Taluk, Chennai District, and being bounded on

<u>The Land bounded on the</u>
North by: Annamalai Amma's House
South by: Veeraraghava Chariar's House
East by: South K.R. Koil Street
West by: Devanathan Colony
<u>Land measuring</u>
North to South on the Eastern side: 30 feet
North to South on the Western side: 30 feet
East to West on the Northern side: 60 feet
East to West on the Southern side: 60 feet

In all admeasuring 1800 Sq.ft. lying within the Registration District of Chennai South and Sub-Registration District of Thiyagarayanagar.

<u>SCHEDULE-'B'</u>
<u>(Undivided Land Conveyed)</u>
600 Sq.ft., Undivided Share of land out of Schedule 'A' land measuring 1800 Sq.ft of land.

<u>SCHEDULE-'C'</u>
Flat No. T-1, in the Third floor, Super Plinth area measuring 1457 Sq.ft., inclusive of Common Areas and Common Shares
</td></tr>
</table>

Date and time of e-auction:	**23.07.2026** between 10.00 A.M. and 06.00 P.M with auto extension of **10** minutes each, till sale is completed at the platform of e-auction web portal **https://baanknet.com/eauction-psb/**
Reserve Price:	**Rs.1,72,44,500/- (Rupees one Crore seventy-two lakhs Forty-four thousand five hundred only) (Rounded off to nearest 100') (Inclusive of Income Tax)**
Earnest Money Deposit: (10% of the Reserve Price)	**Rs.17,24,450 (Rupees Seventeen lakh Twenty-four thousand four hundred fifty Only)**
EMD Remittance	Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode **(After generation of Challan from** https://baanknet.com/eauction-psb/bidder-registration **Which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear

INDIAN OVERSEAS BANK E.K.ST BR.

	any interest.
Bid Multiplier	**Rs.1,00,000/- (Rupees One Lakh Only)** (the amount in which the bid is to be increased)
Inspection of property	**With prior appointment on any bank working day from 06.07.2026 to 23.07.2026Between 11:00 A.M. and 3.00 P.M.**
Submission of online application for bid with EMD	**06.07.2026 Onwards**
Last date for submission of online application for BID with EMD	**22.07.2026**
Known Encumbrance if any	**Not known.**
*Outstanding dues Rs........... of Local Self-Government (Property Tax, Water sewerage, Electricity Bills etc)	* The bidders are advised to make their own enquiries regarding outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) and Bank will not take any responsibility for the same. All statutory dues to be borne by the auction purchaser. ***Bank's dues have priority over the Statutory dues.**

- The submission of online application for bid with EMD shall start from **25.06.2026. Interested bidders for participating in the e-auction have to register themselves in the e-auction portal through web portal** [illegible] om/eauction-psb/bidder-registration

- Inspection of Property -With prior appointment on any bank working day from **06.07.2026 to 23.07.2026between 11:00 A.M. and 3.00 P.M..**

For terms and conditions of auction sale please visit website:

(1) https://baanknet.com/eauction-psb (2) www.io[illegible]

This publication is also a 15 days' notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for detailed terms and conditions please visit our web portal https://[illegible] ction-psb and www.iob.in

For INDIAN OVERSEAS BANK

Authorised Officer
AUTHORIZED OFFICER
Indian Overseas Bank

Place: Chennai
Date: 03.07.2026

FORMAT OF E-AUCTION SALE NOTICE FOR IMMOVABLE PROPERTIES

INDIAN OVERSEAS BANK **Ennaikkara Street Branch (1318)** 122-F, Ennaikkara Street, **Kanchipuram 631501**	
E-mail: iob1318@iob.in	Phone: 044 – 2722 3142
1318/REF/SN/SP/T1/ /2026-27	**Date: 03.07.2026**

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. P. Selvakumar S/o.** Mr. Pitchai has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties 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 **20.09.2025** calling upon the borrowers **Mr. P. Selvakumar S/o.** Mr. Pitchai, residing at **Flat** No.T1, 2nd Floor, New Door No.18; Old Door No.26, South K R Koil Street, (Kothandaraman Kovil Street South), West Mambalam, Chennai-600033 and also in

Other Known Addresses:

- No.14, Nariyan Street, Srirangam, Trichy 620006
- No.42/A Suresh Nagar Main Road, Janaki Nagar 2nd Street, Valasaravakkam Chennai 600087
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- First Choice Outsourcing Services (New Security Force) No 32, Mariamman Kovil Street, West K.K. Nagar, Chennai- 600078

to pay the amount due to the bank being **Rs.1,67,32,297.16 (Rupees One Crore Sixty Seven Lakh Thirty Two Thousand Two Hundred and Ninety Seven and paisa Sixteen Only) as on 19.09.2025** 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 borrower and Mortgagor and Guarantor **Mr. P. Selvakumar**, 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 **14.01.2026** under Section 13 (4) of the Act with the right to sell the same in **"As is where is", "As is what is" basis and "Whatever there is"** under Section13(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. Rs.1,71,36,467.40 (Rupees One Crore Seventy One Lakh Thirty Six Thousand Four Hundred and Sixty Seven and Paisa Forty Only) with further interest & costs as on 14.01.2026** 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.

INDIAN OVERSEAS BANK

The dues of the borrowers as on 23.06.2026 is Rs.1,79,20,232/- (Rupees One Crore Seventy-Nine Lakhs twenty Thousand two hundred thirty-two Only) along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

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(IES):

Description of the Immovable Property standing in the Name of Mr. P Selvakumar

SCHEDULE-'A' Property
(Total property)

All that piece and parcel of vacant land measuring 1800 Sq.ft., bearing formerly Door no. 5, then Door no. 26, now Door No. 18, South K.R. Koil Street, (Kothandaraman Kovil Street South) West Mambalam, Chennai – 600 033, Comprised in Paimash No. 875, Town Survey No. 15, Block No. 27 of Mambalam Village, Mambalam Taluk, Chennai District and being bounded on

The Land bounded on the
- North by: Annamalai Amma's House
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Land measuring
- North to South on the Eastern side: 30 feet
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In all admeasuring 1800 Sq.ft. lying within the Registration District of Chennai South and Sub-Registration District of Thiyagarayanagar.

SCHEDULE-'B'
(Undivided Land Conveyed)

600 Sq.ft., Undivided Share of land out of Schedule 'A' land measuring 1800 Sq.ft of land.

SCHEDULE-'C'

Flat No. T-1, in the Third floor, **Super Plinth area measuring 1457 Sq.ft., inclusive of Common Areas and Common Shares**

Date and time of e-auction:	**23.07.2026**between 10.00 A.M. and 06.00 P.M with auto extension of **10** minutes each, till sale completed at the platform of e-auction web portal https://baanknet.com/eau- ion

Reserve Price:	**Rs.1,72,44,500/- (Rupees one Crore seventy-two lakhs Forty-four thousand five hundred only) (Rounded off to nearest 100') (Inclusive of Income Tax)**
Earnest Money Deposit: (10% of the Reserve Price)	**Rs.17,24,450 (Rupees Seventeen lakh Twenty-four thousand four hundred fifty Only)**
EMD Remittance	Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode **(After generation of Challan from** https://baanknet.com/eauc ion-: sb/binder-registration **Which will provide account details)** in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, 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.
Bid Multiplier	**Rs.1,00,000/- (Rupees One Lakh Only)** (the amount in which the bid is to be increased)
Inspection of property	**With prior appointment on any bank working day from 06.07.2026 to 22.07.2026Between 11:00 A.M. and 3.00 P.M.**
Submission of online application for bid with EMD	**06.07.2026 Onwards**
Last date for submission of online application for BID with EMD	**23.07.2026**
Known Encumbrance if any	**Not known.**
*Outstanding dues Rs........... of Local Self-Government (Property Tax, Water sewerage, Electricity Bills etc)	* The bidders are advised to make their own enquiries regarding outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) and Bank will not take any responsibility for the same. All statutory dues to be borne by the auction purchaser. ***Bank's dues have priority over the Statutory dues.**

- The submission of online application for bid with EMD shall start from **06.07.2026. Interested bidders for participating in the e-auction have to register themselves in the e-auction portal through web portal** [illegible] .t.com/eauction-psb/bidder-registration

- Inspection of Property -With prior appointment on any bank working day from **06.07.2026 to 22.07.2026between 11:00 A.M. and 3.00 P.M..**

For terms and conditions of auction sale please visit website:

(2) **https://baanknet.com/eauction-psb (2)** www.iob.in

This publication is also a 15 days' notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for detailed terms and conditions please visit our web portal https://baanknet.com/eauctio-psb and www.iob.in

INDIAN OVERSEAS BANK
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Terms and Conditions

1. The property/ies will be sold by e-auction through the service provider https://baanknet.com/eauction-psb under the supervision of the of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in PSB Alliance e BKray portal website https://baanknet.com
3. Intending Bidders /Purchasers are requested to register on portal https://baanknet.com/eauction-psb/**bidder-registration** 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 intending Bidders /Purchasers has to transfer the EMD amount using online mode in their **Global EMD Wallet account by 22.07.2026**. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider. For details with regard to the registration, please contact the service provider at the below mentioned address/phone no/e-mail:

   M/S EBKRAY Limited having Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (contact Phone & Toll free Numbers +918291220220 & E Mail- supp[illegible]palliance.com operation time of Help desk: 8:00 am to 8:00 pm)
4. **Bids in the prescribed formats shall be submitted online through the portal** https://baanknet.com/eauction-psb/bidder-regis[illegible] along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer **on or before 23.07.2026.**
5. **The** Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode **(After generation of Challan from https://baanknet.com/eauction-psb/bidder-registra[illegible] which will provide account details)** in bidders Global EMD Wallet account. Bidder's Global Wallet should have sufficient balance **(>=EMD amount)** at the time of bidding. Bidders, not depositing the required EMD online, 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 shall be adjusted towards the sale price.
6. **Bids without EMD shall be rejected summarily.**
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 10 Minutes with auto extension time of 10 minutes each till the sale is concluded.
8. The property shall be sold to the successful bidder. The successful bidder (purchaser), as declared by the Authorized Officer, shall deposit 25% of the sale price (inclusive of the EMD amount) immediately on the same day and not later than the next working day in favour of **"Indian Overseas Bank, EK Street Branch" to the credit of A/C. No.13180113035001; Account Name- SARFAESI SALE PARKING ACCOUNT, Indian Overseas Bank, E K Street Branch Code:1318, IFSC Code: IOBA0001318.** The balance amount of sale price shall be paid within 15 days from

the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

9. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law
11. 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.
12. 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.
13. 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.
14. Sale is subject to confirmation by the secured creditor Bank.
15. EMD of the unsuccessful bidders will be returned through EFT/ NEFT/ RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
16. 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.**
17. **When a single bid has been received, the bid should be higher than the reserve price. According to the SARFAESI Rule 9, sale will not be confirmed if the bid price is less than or equal to reserve price.**
18. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% 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. 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.
19. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs.1,00,000/-** to the last higher bid of the bidders. Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder, after the expiry of ten minutes to the last highest bid, the e-auction shall be closed. **<u>In case of single bidder, the minimum acceptable bid will be at least one bid increment higher than the reserve price as mentioned above.</u>**

INDIAN OVERSEAS BANK

20. As per the recently enacted amendment of IT Act 1961, under Sec 194-O w.e.f. 01.10.2020, 1% TDS is payable by e-commerce participants. Here EBKRAY PSB ALLIANCE qualifies as an e-commerce operator and those availing the service have been defined as e-commerce participants. Hence EBKRAY PSB ALLIANCE, will deduct 1% as TDS on EMD recovered under this section.

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 authorised representative of e-auction service provider (https://baanknet.com/eauction-psb), details of which are available on the e-Auction portal.

22. 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 cor irmation by the secured creditor.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, **Indian Overseas Bank**, E K Street Branch **during office hours, Phone no,** 044 – 2722 3142 / **contact person: Rijo Joseph** Chethalan, **Chief Manager, Mob:8925951318**

Or

the Bank's approved service provider Platform **M/S EBKRAY** Limited, having **Registered office at, Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala** Truck erminal, **Wadala East. Mumbai-400 037 (contact Phone & Toll free Numbers** +918291220220 **& E Mail-** support.baanknet@psballiance.com operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website **https://baanknet.com/e ion-p r-registration.**

For INDIAN OVERSEAS BANK

Authorised Officer
AUTHORIZED OFFICER
Indian Overseas Bank

Place: Chennai
Date: 03.07.2026