



Indian Overseas Bank, Agarapodakudi Branch
163/1, Jinnah Street, Agarapodakudi, Thiruvapur,
Tamilnadu- 614103

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e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrower(s) & Guarantor that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on "**As is where is**", "**As is what is**" and "**Whatever there is**" on **19.08.2026** for recovery of **Rs. 6,14,212.92 (Rupees Six Lac Fourteen Thousand Two Hundred Twelve and Ninety Two Paise only)** as on **13.07.2026** due to the Secured Creditor Indian Overseas Bank, from the borrower(s) 1) **Mrs. M.I.Sithika Banu, W/o. Mr. Asiq Mohammed, Plot No.5 A.M.Jakkariya Nagar, Sekarai Village, Needamangalam Taluk, Thiruvapur District-614103**, 2) **Mr. Asiq Mohammed, S/o. Mr. M.M. Abdul Munaf, Plot No.5 A.M.Jakkariya Nagar, Sekarai Village, Needamangalam Taluk, Thiruvapur District-614103**

The reserve price will be Rs. 37,20,000/- and the earnest money deposit will be Rs. 3,72,000/-

Description of the Immovable property

Details of the property
All that Part and parcel of land and building thereon at Nagapattinam Registration District, Koothanallur Sub Registration District, Thiruvapur District, No. 24 Sekarai Revenue Village, Sekarai Village. R.S. No. 46-3 Nanjai Manai Measuring South to North on both sides 69 feet, East to West on both sides 36 feet. Therefore total extent of the site is 2484 sq.ft. or 230.77 sq.mtr. in the name of Mr. Asiq Mohammed & Mrs. M.I. Sithika Banu Boundaries: South of Road, North of 3 feet back line and .M. Shahul Hameed site, East and West of A.M. Ziaudeen property. In the above said property half undivided share only

Date and time of e-auction: 19.08.2026 between 11.00 A.M. to 3.00 P.M. with auto extension of 10 minutes each till sale is completed at the platform of <https://baanknet.com>.

For detailed terms and conditions of the sale, please refer to the service providers link <https://baanknet.com>.

Place: Agarapodakudi
Date: 14.07.2026




Authorised Officer
Indian Overseas Bank

This may also be treated as a Notice under Rule 6(2) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of 1st e-auction on the above mentioned date.

Terms and Conditions

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credit to Account Number- **15620113035001**, Account Name- **"SARFAESI Sale Parking Account"** maintained at Indian Overseas Bank, Agarapodakudi Branch, 163/1, Jinnah Street, Agarapodakudi, Thiruvapur, Tamilnadu- 614103, **Branch Code: 1562. IFSC Code : IOBA0001562.**

10. 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.

11. 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.

12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, travelling expenses etc., as applicable as per law.

13. 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.

14. 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.

15. 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. All statutory liabilities and encumbrances (known or unknown) shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

16. Sale is subject to confirmation by the secured creditor Bank.

17. 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.

18. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Sale Price shall be deducted and paid under the PAN of the Purchaser. 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. *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.



19. The Bank reserves the right to defer or cancel the sale at any point of time before the issuance of sale certificate. If by virtue of Section 13(8) of the SARFAESI Act as amended in 2016, if the bank is constrained to cancel the sale at any point of time, no interest amount or any other amount such as damages, charges/ costs etc will be payable on the purchase consideration received from the bidder/ purchaser".

20. For verification about the title documents and inspection thereof, the intending bidders may contact Branch Manager, **Indian Overseas Bank**, Agarapodakudi Branch, 163/1, Jinnah Street, Agarapodakudi, Thiruvavarur, Tamilnadu-614103, **Branch Code: 1562. IFSC Code : IOBA0001562 e-mail- job1562@iob.in, Mobile- 8925951562 during working hours till 18.08.2026 before 04.00 PM.**

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 authorized representative of e-auction service provider (<https://baanknet.com>), 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 confirmation by the secured creditor.

23. Platform (<https://baanknet.com>) for e-auction will be provided by service provider having corporate office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (contact Email: support.BAANKNET@psballiance.com, Phone Numbers 8291220220). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com>.

Place: Agarapodakudi
Date: 14.07.2026




Authorised Officer
Indian Overseas Bank