



INDIAN BANK
PANRUTI BRANCH
Add: No 15, Kumbkonam Road, Panruti,
District-Cuddalore, Tamilnadu-607106
Phone : 04142-242168
email : panruti@indianbank.co.in

NOTICE OF INTENDED SALE

Notice of sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

1. M/s. Vasantham Cool Drinks (Borrower) Prop-Mr. S. Purusothaman R/o Shop No. 48 & 49, Panruti Main Bus Stand, Panruti, District-Cuddalore, Tamilnadu- 607106	2. Mr. S Purusothaman s/o N.P.Sarathy (Borrower/Mortgagor) R/o 77/45, VOC Street, Panruti, District- Cuddalore, Tamilnadu-607106
3. Mrs. Sagunthala w/o Gunasekaran (Guarantor) R/o No. 97, VOC Street, Panruti, District- Cuddalore, Tamilnadu-607106	

Sub: Loan account no.- OD INDSME SEC -6558770562 (Rs. 10.00 Lakh) with Indian Bank, Panruti Branch

M/s.Vasantham Cool Drinks, Prop-Mr. S. Purusothaman availed **OD INDSME SEC-Micro Small Repo** scheme facility from Indian Bank, Panruti Branch, the repayment of which is secured by Mortgage of schedule mentioned properties hereinafter referred to as “the Properties”. **M/s.Vasantham Cool Drinks, Prop-Mr. S. Purusothaman** failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **08.10.2025** under Sec. 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as “The Act”), was issued by the Authorized Officer calling upon Borrower(s), Guarantor(s)

1. M/s. Vasantham Cool Drinks (Borrower) Prop-Mr. S. Purusothaman
R/o Shop No. 48 & 49, Panruti Main Bus Stand, Panruti, District-Cuddalore, Tamilnadu-607106

2. Mr. S Purusothaman s/o N.P.Sarathy (Borrower/Mortgagor)
R/o 77/45, VOC Street, Panruti, District- Cuddalore, Tamilnadu-607106

3. Mrs. Sagunthala w/o Gunasekaran (Guarantor)
R/o No. 97, VOC Street, Panruti, District- Cuddalore, Tamilnadu-607106
liable to the Bank to pay the amount due to the tune of **Rs. 10,44,200/- (Rupees Ten Lakhs Forty Four Thousand Two Hundred Only)** as on **08.10.2025** with further interest, costs, other charges and expenses thereon from **09.10.2025**. All failed to make payment despite Demand Notice dated **08.10.2025**.

As **M/s.Vasantham Cool Drinks, Prop-Mr. S. Purusothaman** failed to make payment despite Demand Notice, the Authorized Officer took possession of the schedule mentioned properties under the Act on **18.12.2025** after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned / Authorized Officer intends selling the schedule mentioned securities in the following mode:

THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER /AUCTION ADOPTING THE e-AUCTION MODE.

*As per Rule 9(1) of the Security Interest (Enforcement) Rules 2002, 15 days notice for subsequent sale is required to be given and hence we are issuing this notice.

The amount due as on **13.07.2026** is **Rs. 11,79,786/- (Rupees Eleven Lakhs Seventy Nine Thousand Seven Hundred and Eighty Six Only)** with further interest, costs, other charges and expenses thereon from **14.07.2026**.

Please take note that this is notice of **15 days** and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as 30.07.2026 from 11.00 am to 4.00 pm which would be by e-auction mode.

Inspection of the scheduled properties and related documents/up to date EC etc. by the intending purchasers/bidders may be done at their expense from **14.07.2026 to 24.07.2026** between **10.00 am to 4.00 pm**.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule

The terms and conditions of e-auction is available in the website (<https://baanknet.com>).

The intending Bidders/ Purchasers are requested to register with online portal (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by **30.07.2026** i.e the e-Auction Date and before the e-auction end time in the portal. The registration and eKYC must be completed well in advance, before auction.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website (<https://baanknet.com> (PSB Alliance Pvt. Ltd.) **for depositing in bidders EMD Wallet**. NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

The successful bidder shall have to deposit 25% (twenty-five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer. The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
6169974808 – E-AUCTION EMD ACCOUNT	INDIAN BANK, CUDDALORE MAIN BRANCH; IFSC : IDIB000C034

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on “As is where is and as is what is” basis and no representations and warranties are given by the Bank relating to encumbrance, Statutory liabilities etc.

If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days’ prior notice.

This Notice is without prejudice to any other remedy available to the Secured Creditor

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Details/ Description of Mortgaged Assets	Reserve Price (Rs.)	EMD (Rs.)	Date, Time for e-auction and Property ID No.	Prior Encumbrance
EM of part and parcel of land and building at Cuddalore RD Panruti Sub Registry within Panruti Municipality limit Panruti Town Ward A Block 58 TS No 69/1 – 0.0150 Sq Mts., Corresponding Old S No 61B7, VOC Street, Eastern side Row Measuring East to West on both sides 70 ft South to North on both sides 11ft An extent of 770Sqft site and the residential building with electric connection Nos 026-018-848, 026-018-1087 fittings and deposits thereon. Water connection No 5317 Assessment No 12146. Boundaries: East and North of “G” schedule common share plot West of “B” schedule share	24,72,000.00	2,47,200.00	30.07.2026 11:00 A.M. to 4:00 P.M. IDIB65587 70562	Nil

plot south of Ranganathan vagayara house back yard.				
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Bidders are advised to visit the website (<https://baanknet.com>) of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID:- support.baanknet@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.baanknet@psballiance.com.

For property details and photograph of the property and auction terms and conditions please visit: <https://baanknet.com> and for clarifications related to this portal, please contact Helpdesk No.8291220220

Bidders are advised to use Property ID Number mentioned above while searching for the property in the website with <https://baanknet.com>.

Place: Panruti
Date: 13.07.2026

AUTHORISED OFFICER