



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

Email: lob0380@lob.bank.in
Tel: 8925950380

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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

Whereas M/s. Selvalakshmi Motors [Represented by Proprietrix: K.Girija] and Mrs. K.Girija [Borrower] 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 13.12.2019 and 15.06.2022 calling upon the borrowers M/s. Selvalakshmi Motors, Mrs. K.Girija [Proprietrix] and the guarantors Mr. SV.Karthavarayan & Mr. K Balan and Mrs. K.Girija [Borrower] and the guarantor Mr. SV.Karthavarayan to pay the amount due to the Bank, being Rs. 1,28,73,204.36 (One Crore Twenty Eight Lakh Seventy Three Thousand Two Hundred and Thirty Six paisa only) as on 05.08.2026 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 & guarantors 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 20.01.2021 and 27.12.2023 - 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. 2900194/- (Twenty Nine Lakh One Hundred Ninety Four Only) as on 20.01.2021 and Rs. 3870037.40 (Rupees Thirty Eight Lakh Seventy Thousand Thirty Seven and paise forty only) payable together with further interest at contractual rates and rests alongwith 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 05.08.2026 works out to Rs. 90,32,953.76 [M/s. Selvalakshmi Motors] and Rs. 38,40,250.60 [Mrs. K.Girija] after reckoning repayments, if any, amounting to Rs. Rs.1,49,07,002.00 subsequent to the Bank issuing demand notice.

S. Sankar

For Indian Overseas Bank
Sd/- Officer

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)

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 site	Janarthan's site	Vacant land
East by	Today settlement site 0.03 ¼ cents	Common Road	My settlement site	Road
West by	Road	Sakila's vacant site	Kanthammal's site	Vacant land

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 ¼	Settlement property acre 0.01 ¼ (Road) Thapal Street.

Date and time of e-auction	28.08.2026 between 10:00 A.M. to 05.00 P.M (time) with auto extension of 10 minutes each till sale is completed at the platform of https://www.banknet.com
Reserve Price	Rs. 75,50,000/- For Indian Overseas Bank
Earnest Money Deposit	Rs. 7,55,000/-
EMD Remittance	Indian Overseas Bank Ponneri Branch - 0380,  Authorised Officer

	No 1, T H Road, Ponneri, Tiruvallur - 601204 Email: iob0380@iob.bank.in IFSC: IOBA0000380 A/c. No. 03800113035001 [SARFAESI Sale Parking Account] A/c. Type: OAB
Bid Multiplier	Rs. 50,000/- (the amount in multiples of which the bid is to be increased)
Inspection of property	07.08.2026 to 27.08.2026 [From 10.00 AM to 05.00 PM]
Submission of online application for bid with EMD	07.08.2026 onwards
Last date for submission of online application for BID with EMD	27.08.2026 05.00 PM
Known Encumbrance if any	Nil
*Outstanding dues Rs..... of Local Self-Government (Property Tax, Water sewerage, Electricity Bills etc)	Nil

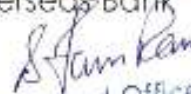
*Bank's dues have priority over the Statutory dues.

The other Terms and Conditions:

1. Branch to issue 15 days sale notice to the borrowers/guarantors and after service publish the same in two newspapers.
2. The property (ies) will be sold by e-auction through the Bank's approved service provider **www.baanknet.com**, under the supervision of the Authorized Officer of the Bank.
3. E-auction bid document containing online e-auction bid form, declaration, general terms, and conditions of online auction sale are available on **www.baanknet.com**.
4. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details regarding digital signature, please contact the service provider at the below mentioned address/phone no/email.
5. Bids in the prescribed formats shall be submitted "online" through the portal **www.baanknet.com** along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer.
6. The EMD and other deposits shall be remitted through NEFT / RTGS to the Bank account as specified and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

For India Overseas Bank
Authorized Officer

7. Bids without EMD shall be rejected summarily.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 60 Minutes with auto extension time of 10 minutes each till the sale is concluded.
9. 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) immediately on the same day and not later than the next working day. 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.
10. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
11. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, tax, etc., as applicable as per law.
12. 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.
13. 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.
14. 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.
15. Sale is subject to confirmation by the secured creditor.
16. EMD of unsuccessful bidders will be returned through NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
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% on the Reserve Price shall be deducted and paid under the PAN Number 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.

For **Fortina Overseas Bank**

Authorized Officer

Date: 06.08.2026
Place: Ponneri



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Indian Overseas Bank
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No 1, T H Road, Ponneri,
Tiruvallur - 601204

Email: lob0380@lob.bank.in
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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. Kannappan 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 27.12.2023 by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as

For Indian Overseas Bank

Authorised Officer

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. 1,49,07,002.00 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 05.08.2026 is Rs. 90,32,953.76 [M/s. Selvalakshmi Motors] and Rs. 38,40,250.60 [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 28.08.2026 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.]

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For Indian Overseas Bank

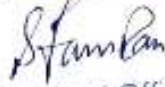

Authorised Officer

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South by	Ellammal's site	Ellammal's site
East by	Parasuraman Vagaira Site	Parasuraman Vagaira Site
West by	Settlement property acre 0.01 ¼	Settlement property acre 0.01 ¼ (Road) Thapal Street.

Yours faithfully,

For Indian Overseas Bank



Authorised Officer

Authorised Officer

Date: 06.08.2026

Place: Ponneri

QR CODE OF THE PROPERTY

Encl:

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