



FORMAT OF E-AUCTION SALE NOTICE FOR IMMOVABLE PROPERTIES

INDIAN OVERSEAS BANK TAMBARAM BRANCH (0087) Address: 130-B, BBR Tower, Mudichur Road, Tambaram West, Chennai- 600045	
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0087/REF/SN/RS/ /2026-27	Date: 05.08.2026

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 1) **Mr. A Ramasamy S/o. Alagarsamy** and 2) **Mrs. Saranya Elumalai W/o. A Ramaswamy** 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 **30.06.2025** calling upon the borrowers 1) **Mr. A Ramasamy S/o. Alagarsamy** and 2) **Mrs. Saranya Elumalai W/o. A Ramaswamy**, both residing at No: 3, Kadaksham Park Street, Kurinji Nagar, Chrompet, Chennai- 600044 to pay the amount due to the bank being **Rs.1,68,54,107.91 (Rupees One Crore Sixty-Eight Lakh Fifty Four Thousand One Hundred and Seven & Paise Ninety One Only)** as on **29/06/2025** 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 1) **Mr. A Ramasamy S** and 2) **Mrs. Saranya Elumalai**, 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 **08.10.2025** 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 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.1,72,91,884.76 (Rupees One Crore Seventy Two Lakhs Ninety One Thousand Eight Hundred Eighty Four and paisa Seventy Six Only)** with further interest & costs as on **08.10.2025** 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.

The dues of the borrowers as on **27.06.2026** is **Rs.1,84,07,445.76 (Rupees One Crore Eighty-four Lakhs Seven Thousand Four Hundred Forty-five and paisa Seventy-Six 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.

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SCHEDULE OF PROPERTY(IES):

Description of the Immovable Property standing in the Name of Mr. A Ramaswamy

Schedule A- (Entire Property)

All that piece and parcel of the site, bearing Door No.20, Plot No: 12 at Darmambal Street, Thiruvanniyur, Chennai- 600041, in the layout named as Arundel Nagar now known as Avvai Nagar, land measuring an extent of 2178 sq ft comprised in Survey No : 89/2, Old Survey No: 89/2A1A1A part, as per patta T.S.No: 19/1, Block No : 35 of Thiruvanniyur Village, Velachery Taluk, Chennai District

Land Bounded on the

North By Plot No13; South By Avvai Street; East By 20 feet Darmambal Street; West By Plot No : 11

Land Measuring

Northern Side 60 feet; Southern Side 60 feet 6 inches; Western Side 32 feet 6 inches; Eastern Side 40 feet 6 Inches

Inclusive of splay on the southeast, in all measuring 2178 Sq ft situated within the Registration District of Chennai South and Joint -1 Sub Registration District of Chennai South

Schedule B (Undivided Land Conveyed):

726 Sq ft. undivided share in above Schedule A out of land measuring 2178 Sq ft

Schedule C Property

All the piece and parcel of the Flat No: S1 in the Second Floor of the residential building measuring **1877 Sq ft Super Plinth Area** with all its superstructures situated in the Above schedule A of the property with a undivided share of **726 Sq ft** out of a total land measuring 2178 Sq ft

(inclusive common areas and common shares)

Date and time of e-auction:	25.08.2026 between 11.00 A.M. and 04.00 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.1,67,51,000/- (Rupees One Crore Sixty-Seven Lakhs Fifty-One Thousand Only) (Rounded off to nearest 100') (Inclusive of Income Tax)
Earnest Money Deposit: (10% of the Reserve Price)	Rs.16,75,100/- (Rupees Sixteen lakhs Seveny Five thousand One Hundred 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-

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	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 10.08.2026 to 24.08.2026 Between 11:00 A.M. and 3.00 P.M.
Submission of online application for bid with EMD	10.08.2026 Onwards
Last date for submission of online application for BID with EMD	24.08.2026
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 **10.08.2026** **Interested bidders for participating in the e-auction have to register themselves in the e-auction portal through web portal <https://baanknet.com/eauction-psb/bidder-registration>**
- Inspection of Property -With prior appointment on any bank working day from **10.08.2026 to 24.08.2026 between 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/eauction-psb> and www.iob.in

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.

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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 24.08.2026**. 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- support.baanknet@psballiance.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-registration> 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 24.08.2026**.

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-registration> 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, Tambaram Branch" to the credit of A/C. No.00870113035001; Account Name- SARFAESI SALE PARKING ACCOUNT, Indian Overseas Bank, Tambaram Branch Code:0087, IFSC Code: IOBA0000087**. The balanced amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the

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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


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highest bid, the e-auction shall be closed. In case of single bidder, the minimum acceptable bid will be at least one bid increment higher than the reserve price as mentioned above.

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 assistance 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 confirmation by the secured creditor.

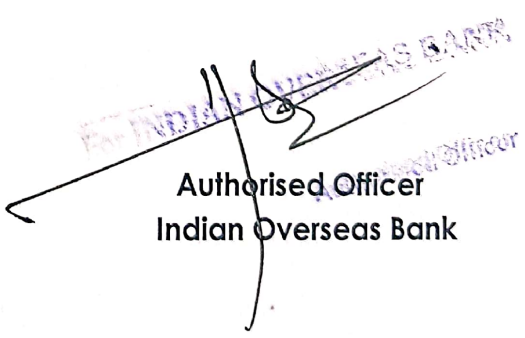
For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, **Indian Overseas Bank, Tambaram Branch during office hours, Phone no 044 -22266600 / contact person: Mr. Hanok Nuthalapaty, Chief Manager, Mob:8925950087/ 7022817722.**

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 Terminal, 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/eauction-psb/bidder-registration>.

Place: Chennai

Date: 05.08.2026


Authorised Officer
Indian Overseas Bank