Indian Overseas Bank
Asset Recovery Management Branch
Central Office, Annexe Building 3rd floor,
763, Anna Salai, Chennai – 600 002
Phone : 044—2851 9453, 044-28420262 email: iob1535@iob.in

Date:04.08.2026

To,

M/s Challani Ranka Jewellery (Borrower) 119, NSC Bose Road, First Floor, Sowcarpet, Chennai 600079	**Mr. Sumthi A Challani (Borrower/Mortgager/Guarantor)** S/o Sri R J Anandmul, 2 Ritherdon Road, 2nd Street, Ritherdon Avenue, Vepery, Chennai 600007
Mr. R J Anandmul (Borrower/Guarantor) 2 , Ritherdon Road, 2nd Street, Ritherdon Avenue, Vepery, Chennai 600007	

Sir/Madam,

SALE NOTICE OF IMMOVABLE SECURED ASSETS
E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002

Please find enclosed a copy of e-auction sale notice dated 04.08.2026 fixing auction sale on 24.08.2026 with Reserve Price as mentioned therein.

Yours Faithfully,

आई.ओ.बी./I.O.B.
ए.आर.एम विभाग
ARM BRANCH
के.का. चेन्नै C.O. Chennai

Authorised Officer

Indian Overseas Bank
Asset Recovery Management Branch
Third Floor, Annexe Building, Central Office
763, Anna Salai, Chennai – 600 002
Phone: 044 - 2851 9453, 044 - 28420262 email: iob1535@iob.in

Date: 04.08.2026

e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

[Issued under Rule 9(1) of the Security Interest (Enforcement) Rules 2002]

This sale notice is in continuation of previous sale notices under rule 8(6)/9(1) of SARFAESI Act.

Notice is hereby given under Rule 9 (1) of SARFAESI Act to the public in general and in particular to the borrowers viz. **1. M/s. Challani Ranka Jewellery** represented by its partners and guarantor **Mr. R J Anandmul** and **Mr. Sumthi A Challani** and **2. Mr. Sumthi A Challani** that the below described immovable properties mortgaged to the Secured Creditor, the constructive possession of which have 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 **24.08.2026** for recovery of **Rs. 4,26,60,942**/-(Rupees Four Crore Twenty-Six Lakh Sixty Thousand Nine Hundred Forty Two Only) as on **03.08.2026** including all the legal and recovery charges due to the Indian Overseas Bank, Secured Creditor from the borrower(s)/guarantor(s) **M/s. Challani Ranka Jewellery** having Registered Office at 119, NSC Bose Road, First Floor, Sowcarpet, Chennai, 600079 and **Sri Sumthi A Challani**, S/o- Sri R J Anandmul residing at 2, Ritherdon Road, 2nd Street, Ritherdon Avenue, Vepery, Chennai, 600007 and guarantors **Sri R J Anandmul** residing at 2, Ritherdon Road, 2nd Street, Ritherdon Avenue, Vepery, Chennai, 600007.

The reserve price and the earnest money deposit will be given below:

Property	**Reserve Price in Rs.**	**EMD in Rs.10% of reserve price in Rs.**	**Bid Multiplier in Rs.**
Schedule A	Rs 8,34,20,000/-	Rs 83,42,000/-	Rs 5,00,000/-

* Bank's dues have priority over the statutory dues.
*The above Reserve prices are exclusive of applicable TDS. The bidder/purchaser shall bear the 1.00 % income tax/TDS on the Reserve price plus bid multiplier amount. Statutory liabilities/encumbrances, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

DESCRIPTION OF MORTGAGED IMMOVABLE PROPERTIES

Schedule – A

(Property Owned by Mr. Sumthi A Challani)

All the piece and parcel of site including House Building bearing Plot No 139/2, Old Door No. 115, New Door No. 129, G.S.T. Road, Chengalpattu Town Comprised in Old Survey No. 441/1A2 and New T. S. No. 441/1, Revenue Ward III, Block No 8A, Gundur Village, Melamayur, Thimmarajakulam, land measuring an extent of 12640 sq ft or 29 Cents presently owned by Mr. Sumthi A Challani.

North: Temple Land/Hotel Akshaye Grand
South: Property belonging to Om Prakash Malani/Vacant Land
East: Railway Line
West: G S T Road

The above property is covered under sale deed no 1070/2007 registered at SRO Chengalpattu Joint-I

Date and time of e-auction: 24.08.2026 between 10.30 A.M. to 11.30 A.M. with auto extension of 10 minutes each till sale is completed at platform of https://baanknet.com

In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1% on the Reserve Price plus Bid Increment shall be borne by purchaser/bidder and paid under the PAN of the Purchaser and the bank shall not take any responsibility for the same.

For detailed terms and conditions of the sale, please refer to the service providers link https://baanknet.comor bank's website www.iob.in.

आई.ओ.बी./ I.O.B. ए.आर.एम विभाग ARM BRANCH आ.का. चेन्नै C.O. Chennai

Date: 04.08.2026
Place: Chennai

Authorised Officer

Terms & Conditions

1. The property(ies) will be sold by e-auction through the service provider https://baanknet.com under the supervision of the of the Authorized Officer of the Bank.

2. The intending Bidders /Purchasers are requested to register on portal https://baanknet.com 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 his Global EMD Wallet account by **24.08.2026** before 10.30 A.M. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through Net Banking/UPI/NEFT/RTGS/Challan Mode **(in challan mode, after generation of Challan from** https://baanknet.com **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. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to the auction can be checked from psballiance-ebkray portal (https://baanknet.com).

5. The submission of online application for bid with EMD shall start from **07.08.2026**

6. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.

7. 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.

8. 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.5,00,000/- for item to the last higher bid of the bidders 10 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 10 minutes to the last highest bid, the e-auction shall be closed. **In case of single bidder, one bid increment above the Reserve Price is to be placed for declaration as successful bidder.**

9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favour of "Indian Overseas Bank, ARM Branch" to the credit to **Account**

Number-15350113035001, Account Name- **"SARFAESI Sale Parking Account"** maintained at Indian Overseas Bank, Asset Recovery Management Branch, Chennai Branch Code: 1535 **IFSC Code : IOBA0000109.**

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. In the event of Bidder who is declared as successful bidder failing to pay the balance15% of the bid for the confirmation of the sale in his favour or if the successful bidder in whose favour the sale was confirmed failing to pay the balance 75% of the bid amount within the stipulated date, the secured creditor may treat the next highest bidder as successful bidder, confirm the sale in their favour and proceed to the conclude sale treating his/her as successful bidder. Neither the confirmation of sale in favor of the next highest bidder nor conclusion of the sale in their favor give rise a right to the original successful bidder to demand return of either the 10% of the EMD amount or the 25% of the initial amount.

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, 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 Authorised

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 plus Bid Increment shall be borne by purchaser/bidder and paid under the PAN of the Purchaser 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 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Asset Recovery Management Branch, Annexe building, 3rd Floor, Central office ,763 Anna Salai,Chennai-600002 during office hours till **21.08.2026** before 04.00 PM.

20. 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.

21. 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.

22. 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.ebkray@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: Chennai
Date: 04.08.2026

Authorized Officer