

	
Stressed Asset Management Large (SAML) Chennai Branch No.55, Ethiraj Salai, Wellington Estate, 2nd Floor, Chennai – 600 008	
Ph. No.044-2820 6711, 2820 2333	ईमेल/E-Mail: armb2chennai@indianbank.co.in
Ref. No.: SAMV/CHE/V ASHOK/S.N.- 5 / 136 / 2026-27	Date: 28.07.2026

NOTICE OF SALE

Notice of sale under Rule 9 (1) of The Security Interest (Enforcement) Rules 2002 under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To,

(1) Mr. V. Ashok (Borrower/Mortgagor), S/o - G. Vivekananthan, No.4/75, 12th Street, Viduthalai Nagar, Sunnambukolathur, Koilambakkam, Kancheepuram Tamil Nadu - 600 117.	(2) Mr. A. Thanush Venkat (Guarantor), S/o - V. Ashok, No.4/75, 12th Street, Viduthalai Nagar, Sunnambukolathur, Koilambakkam, Kancheepuram Tamil Nadu - 600 117.
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Sub : Your Home Loan Account No.7576363809 of Mr. V. Ashok with Indian Bank, Pallavaram Branch (now transferred to SAM Large Branch, Chennai).

Mr. V. Ashok availed loan facility from Indian Bank, Pallavaram Branch (now transferred to SAM Large Branch, Chennai), the repayment of which is secured by Mortgage of schedule mentioned property hereinafter referred to as "the Properties". **Mr. V. Ashok** failed to pay the outstanding dues to the Bank. Therefore, a Demand Notice dated **09.05.2024** 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 **Mr. V. Ashok and another** liable to the Bank to pay the amount due to the tune of **Rs.1,35,00,815.86 (Rupees One crore thirty five lakhs eight hundred fifteen and paise eighty six only)** as on **08.05.2024** with further interest, costs, other charges and expenses thereon. Both failed to make payment despite Demand Notice dated **09.05.2024**.

As **Mr. V. Ashok** failed to make payment despite Demand Notice, the Authorized Officer took symbolic possession of the schedule mentioned properties under the Act on **15.07.2024** 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 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 15 days notice of intended sale is required to be given and hence we are issuing this notice.

The total amount dues as on **27.07.2026** is **Rs.1,68,89,089.94** (Rupees One Crore Sixty-Eight Lacs Eighty-Nine Thousand Eighty-Nine and paise Ninety-Four only) in the account "**Mr. V. Ashok** with further interest, costs, other charges and expenses thereon from **28.07.2026**.

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 17.08.2026 from 11.00 a.m. to 4.00 p.m. 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 **06.08.2026 to 07.08.2026 between 11.00 am and 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 if 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 e-KYC, the intending Bidders/Purchasers have to transfer the EMD amount in their e-Wallet by **17.08.2026** i.e. the e-Auction Date and before the e-auction end time in the portal. The registration and e-KYC 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 auction 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
Current Account No.422159631 A/c Name: INDIAN BANK SAM LARGE CHENNAI	Indian Bank, Ethiraj Salai Branch IDIB000C032

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 (in the name of Mr. V. Ashok son of Mr. Vivekananthan)	Schedule A (Whole Property) : All that piece and parcel of vacant house site bearing Plot No.546 measuring an extent of 4800 Square feet, in " Ram Nagar North " (Rajagopalapuram Layout), Madipakkam, Chennai - 600 091, vide Approval No.268/73 comprised in Old Survey Nos.73/2, 73/3, 73/4 & 73/5, Paimash No.1295/10, S.No.73/3B, (as per Patta No.1680) New Survey No.73/18A (as per Patta No.1943) Situated at Madipakkam Village, Tambaram Taluk, Chengalpattu District. Bounded on the - North by : Vacant land, South by : Second Link 30 feet Road, East by : House site land at Plot No.547, West by : House Plot No.545, Measuring
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	on the - North by : 80 feet, South by : 80 feet, East by : 60 feet, West by : 60 feet, total admeasuring 4800 Sq. ft. or thereabouts lying with the Registration District of Chennai South and Sub-Registration District of Velachery. Schedule B (Property conveyed) : 803 Sq. ft. undivided share of land out of "A" Schedule mentioned property together with Apartment bearing Flat No.F4, First and Second Floor (Duplex house), super built up area 2140 Sq. ft. inclusive of common area with all its common rights, title and interest including 3 Phase EB and covered Car Parking area marked as F4, building known as " MICASA SQUARE ".
Reserve Price	Rs. 120.00 Lakhs
EMD	Rs. 12.00 Lakhs
Incremental Bid Amount	Rs. 1,00,000.00 (Rupees One Lakh only)
Date, Time for e-auction and Property ID No.	17.08.2026 from 11.00 am to 4.00 pm - IDIB75763809
Encumbrance	NIL
CERSAI ASSET ID	200076526024

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. Help Desk No. 8291220220, E-Mail 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 : Chennai
Date : 28.07.2026

भारतीय बैंक / For INDIAN BANK

मुख्य प्रबंधक / अधिकृत अधिकारी
Chief Manager / Authorised Officer
दयावत्त आरित प्रबंधन शाखा
SAM Branch
Assets Management Branch, Chennai

