Indian Overseas Bank
Perungulam branch
170-F, Main Road,
Perungulam – 623536
Telephone : 04567-255237
Email ID: iob1279@iob.in

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

1. **Sale of immovable property/ies mortgaged to the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)** whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on **'AS IS WHERE IS BASIS' and 'AS IS WHAT IS BASIS'** for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal **PSB Alliance Baanknet portal and URL https://baanknet.com**

Name & Address of Borrower and Mortgagor	**M/s. Gayathri Coco Products** **Prop: Mrs. L Gayathri** 3/136, West Street Perungulam Village and Post Ramanathapuram Post- 623536
Name & Address of Guarantor	**Mr G Packiaraj** S/o Govindaraj 3/136, West Street Perungulam Village and Post Ramanathapuram Post- 623536
Date of NPA	29.09.2021
Date of Demand Notice	11.10.2021
Dues claimed in Demand Notice	Rs.43,34,689/- as on 11.10.2021 with further interest & costs
Date of possession notice	07.01.2022
Dues claimed in Possession Notice	Rs. 44,46,071/- as on 07.01.2022 with further interest & costs
Total Outstanding dues as on 31.10.2026	**Rs. 62,10,654.73 + undebited interest + incidental charges with further interest & costs**

For INDIAN OVERSEAS BANK

Authorised Officer

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DESCRIPTION OF THE IMMOVABLE PROPERTY

In Ramanathapuram Registration District, Ramanathapuram District and Ramanathapuram Taluk, SRO,Velipattinam, Ramanathapuram, Nagachi Group and Keelanagachi Village, Punja Land to the extent of Acre 1.90 (0.77.0 Hectare) in Sub Division S.No.464 in present Patta No.3709 out of the larger extent of Acre 3.90 (1.57.5 hectare) in Sub Division S.No.46/3A2 lying in South Middle and Western Portion which is out of the larger extent of Acre 4.50 (1.82.0 Hectare) in Sub Divion S.No.46/3A in Patta No.1050 which is out of the larger extent of 2.67.0 Hectare in S.No.46/3 in Patta No.593 in the name of Mrs. L Gayathri

Property ID: IOBA002286

Boundaries:
North: Property belongs to T.G Packiaraj & M.P M.R Selvakumar
South: Property belongs to the Parties of Malairajan & T. G Packiaraj
East: North to South Road and property belongs to T.G Packiaraj & M.P M.R. Selvakumar
West: Land of Nagachiamman Kovil and Pathway

Reserve Price	**Rs. 24,32,000.00**
Date and time of e-auction	**25.11.2026 between 11.00 A.M. to 04.00 P.M.**
EMD	**Rs.2,43,200/-**
Bid increase amount	Rs.25,000/-
Auto extension time	10 minutes each till sale is completed at the platform of **URL https://baanknet.com**
Known Encumbrance if any	Nil
Inspection Date & Time	From 04.11.2026 during office hours till 24.11.2026, 5PM

For detailed terms and conditions of the sale, please visit the web portal of service provider's link **https://baanknet.com** or bank's website: https://www.iob.in/e-Auctions.aspx

For INDIAN OVERSEAS BANK

Authorised Officer

Authorized Officer
Indian Overseas Bank

Place: Perungulam
Date: 03.11.2026

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Indian Overseas Bank
Perungulam branch
170-F, Main Road,
Perungulam – 623536
Telephone : 04567-255237
Email ID: iob1279@iob.in

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 **M/s. Gayathri Coco Products represented by its Proprietor Mrs. L Gayathri** 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 11.10.2021 calling upon the borrowers **M/s. Gayathri Coco Products represented by its Proprietor Mrs. L Gayathri** to pay that amount due to the Bank, being Rs. 43,34,689/-(Rupees Fourty Three Lakhs Thirty Four Thousand Six Hundred and Eighty Nine only) as on 11.10.2021 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 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 07.01.2022 – 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. 44,46,071/- (Rupees Fourty Four Lakhs Fourty Six Thousand and Seventy One Only) as on 07.01.2022 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 borrower as on 31.10.2026 works out to **Rs. 62,10,654.73 (Rupees Sixty Two Lakhs Ten Thousand Six Hundred Fifty Four and Paise Seventy Three Only) plus undebited interest + incidental charges with further interest & costs** after reckoning repayments, if any, to the Bank issuing demand notice.

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.

For INDIAN OVERSEAS BANK

Authorised Officer

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SCHEDULE OF PROPERTY(IES)

In Ramanathapuram Registration District, Ramanathapuram District and Ramanathapuram Taluk, SRO,Velipattinam, Ramanathapuram, Nagachi Group and Keelanagachi Village, Punja Land to the extent of Acre 1.90 (0.77.0 Hectare) in Sub Division S.No.464 in present Patta No.3709 out of the larger extent of Acre 3.90 (1.57.5 hectare) in Sub Division S.No.46/3A2 lying in South Middle and Western Portion which is out of the larger extent of Acre 4.50 (1.82.0 Hectare) in Sub Divion S.No.46/3A in Patta No.1050 which is out of the larger extent of 2.67.0 Hectare in S.No.46/3 in Patta No.593 in the name of Mrs. L Gayathri

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East: North to South Road and property belongs to T.G Packiaraj & M.P M.R. Selvakumar
West: Land of Nagachiamman Kovil and Pathway

Date and time of e-auction	**25.11.2026 between 11.00 A.M. to 04.00 P.M.**
Reserve Price	**Rs. 24,32.000/-**
Earnest Money Deposit	**Rs. 2,43,200/-**
Bid Multiplier	Rs.25,000/-
Auto extension time	10 minutes each till sale is completed at the platform of **https://baanknet.com.**
Inspection of Property	From 04.11.2026 during office hours till 24.11.2026, 5PM
Submission of Online application for bid with EMD	04.11.2026 onwards
Last date for submission of online application for BID with EMD	**24.11.2026** before 4.00 P.M
Known Encumbrance if any	Nil
Total Outstanding dues as on 31.10.2026	**Rs. 62,10,654.73 + undebited interest + incidental charges with further interest & costs**

For INDIAN OVERSEAS BANK

Authorised Officer

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Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider **M/S PSB Alliance BAANKNET** under the supervision 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 24.11.2026** Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS 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 this e-auction from e-Bक्रय –portal **https://baanknet.com**

5. The submission of online application for bid with EMD shall start from **04.11.2026**

6. Bidder's Global Wallet should have sufficient balance **Rs.2,43,200/-** at the time of bidding.

7. Online auction sale will start automatically on **25.11.2026** and at the time as mentioned above. Auction / bidding will initially be for a period of 2 hours 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.25,000/- 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.

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. 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

For INDIAN OVERSEAS BANK

Authorised Officer

Indian Overseas Bank Authorised Officer

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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 successful bidder (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, 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"and "As is what 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. 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.

15. Sale is subject to confirmation by the secured creditor.

16. EMD of 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.

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 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 to1 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact **"Indian Overseas Bank, Perungulam Branch, 170-F, Main Road, Perungulam – 623536, Branch Code: 1279, IFSC Code: IOBA0001279, Tel: 8925951279 during office hours from 04.11.2026 till 24.11.2026, 5.00 PM.**

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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. M/S Ebkray portal has been renamed as **M/s BAANKNET** having Registered office at Unit1,3rd floor,VIOS commercial tower,Near Wadala Truck Terminal,Wadala East,Mumbai-400037 (contact Phone & Toll free Numbers +918291220220 & E mail-support.BAANKNET@psballiance.com operation time of Helpdesk 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.**

For INDIAN OVERSEAS BANK

Authorised Officer

Place : Perungulam
Date : 03.11.2026

Authorized Officer

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