INDIAN OVERSEAS BANK
NANJUNDAPURAM BRANCH-1746
Nanjundapuram Road, Gandhinagar, Coimbatore-641036
Phone: 8925951746; Email: iob1746@iob.bank.in

SALE NOTICE OF IMMOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

Place: **Coimbatore**
Date: **04.11.2026**

To

M/s Ascent Alloys **Partnership firm – Rep by its partners** **1.Mr.K.S.Sathish S/o Mr.K.M.Subramaniam** **2.Mr.S.Vignesh Khanna S/o Mr.K.Srinivasan** **155,D.P.F Street,Pappanaickenpalayam,Coimbatore-641037**
Guarantors - **1.Mr.K.S.Sathish S/o Mr.K.M.Subramaniam No.9,Vandikaran Thottam, Kollampalayam, Erode: 638002** **2.Mr.S.Vignesh Khanna S/o Mr.K.Srinivasan, 155,D.P.F Street,Pappanaickenpalayam,Coimbatore-641037**
Legal Heirs of Late Mrs.S.Pappathi W/o Mr.K.M Subramaniam (Mortgagor/Guarantor) **1.K M Subramaniam S/o Mr.C.Muthannan, No.9,Vandikaran Thottam, Kollampalayam ,Erode: 638002 (Husband of Mrs.Pappathi)** **2.Mr.K S Sathish,S/o Mr.K M Subramaniam, No.9,Vandikaran Thottam, Kollampalayam ,Erode: 638002 (Son of Mrs.Pappathi)** **3.Mr.K S Santhosh Krishna S/o Mr.K M Subramaniam No.9,Vandikaran Thottam, Kollampalayam ,Erode: 638002 (Son of Mrs.Pappathi)**

Sir/Madam,

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 **04.02.2016** 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 **The New Indian Express and Dinamani** on **06.02.2016** by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as 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 borrower/mortgagor/Guarantor/legal heirs have failed to pay the dues in full save and except payments amounting **Rs.46,25,000/-(Forty-six Lakhs Twenty-Five Thousand Only)** after issuance of demand notice dated **30.10.2015**. 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 **02.11.2026** is **Rs.1,43,63,874/- (**Rupees One Crore Forty-Three Lakhs Sixty-Three Thousand Eight Hundred and Seventy-Four Only)along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

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5. We hereby give you notice of **15 days** that the below mentioned secured assets shall be sold by the undersigned on **26.11.2026** between 10.30A.M to 1:30 PM hours with auto extension of 10 minutes through e-auction using **https://baanknet.com**.
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 **The New Indian Express and Dinamani** shortly. A copy of the proposed paper publication is also enclosed.

SCHEDULE OF PROPERTIES

Nature of security (Hypothecation / Mortgage etc.,)	Particulars of securities
1. Mortgage	In Erode registration district, Erode sub registration district, Erode taluk, Erode village, In **S.F.No: 1165,** an extent of 4.81 acres. In this North and West of property belonging to Subbanna gounder South of property belonging to Pongina gounder, East of Odai In this Measuring on:- East West on both sides: 82 feet North south on both sides:36 feet In this the land measuring an extent of 2952 sq.ft with a building thereon, with all rights of way and other appurtenances attached therewith. The above said property lies in New Resurvey SF No:1260/1 & 1260/2 Door No.9, Ward No.9, Vandikaran Thottam Tax assessment No.5527 Electricity services connection No.04/046/003/2005 Water service connection No:1702 The property is in the name of Late Mrs.Pappathi W/o Mr.K.M Subramaniam

Reserve Price	**Rs.1,55,20,000/- (Rupees One Crore Fifty Five Lakhs and Twenty Thousand only)**
EMD	**Rs.15,52,000/- (Rupees Fifteen Lakhs Fifty Two thousand only)**

Known Encumbrance, if Any: NIL

* Bank's dues have priority over the statutory dues

LATITUDE/LONGITUDE: 11.326826,77.733298

Yours Faithfully

Authorised officer
Encl: E-auction notice

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SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Under Proviso to Rule 8(6) and 9(1) of Security Interest (Enforcement) Rules]

E-auction sale notice for sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules 2002

Notice is hereby given to the public in general and in particular to the Borrower/Guarantor/Mortgagor/legal heirs that the below described immovable property mortgaged to the Secured creditor, the constructive possession of which has been taken by the Authorised Officer of **Indian Overseas Bank, Nanjundapuram Branch** , will be sold on "As is where is" "As is what is" and "Whatever there is" on **26.11.2026** for recovery of **Rs.1,43,63,874/- (**Rupees One Crore Forty-Three Lakhs Sixty-Three Thousand Eight Hundred and Seventy-Four Only) as on **02.11.2026** along with further interest at contractual rates and rests w.e.f **04.11.2026** due to the Secured Creditor from **M/s Ascent Alloys (Borrower), 155,D.P.F Street, Pappanaickenpalayam, Coimbatore-641037, Mr.K.S.Sathish S/o Mr.K.M.Subramaniam (Guarantor) No.9,Vandikaran Thottam, Kollampalayam, Erode: 638002, Mr.S.Vignesh Khanna S/o Mr.K.Srinivasan (Guarantor), 155, D.P.F Street, Pappanaickenpalayam, Coimbatore-641037 and Legal Heirs of Late Mrs.S.Pappathi W/o Mr.K.M Subramaniam (Mortgagor/Guarantor)- 1.K M Subramaniam S/o Mr.C.Muthannan (Husband of Mrs.Pappathi), 2.Mr.K S Sathish,S/o Mr.K M Subramaniam (Son of Mrs.Pappathi), 3.Mr.K S Santhosh Krishna S/o Mr.K M Subramaniam (Son of Mrs.Pappathi), No.9,Vandikaran Thottam, Kollampalayam, Erode: 638002**

The reserve price is **Rs.1,55,20,000/- (Rupees One Crore Fifty-Five Lakhs and Twenty Thousand only)** and the earnest money deposit is **Rs.15,52,000/- (Rupees Fifteen Lakhs Fifty Two thousand only)**

SCHEDULE OF PROPERTIES

Nature of security (Hypothecation / Mortgage etc.,)	Particulars of securities
1. Mortgage	In Erode registration district, Erode sub registration district, Erode taluk, Erode village, In **S.F.No: 1165,** an extent of 4.81 acres. In this North and West of property belonging to Subbanna gounder South of property belonging to Pongina gounder, East of Odai In this Measuring on:- East West on both sides: 82 feet North south on both sides:36 feet In this the land measuring an extent of 2952 sq.ft with a building thereon, with all rights of way and other appurtenances attached therewith. The above said property lies in New Resurvey SF No:1260/1 & 1260/2 Door No.9, Ward No.9, Vandikaran Thottam

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	Tax assessment No.5527 Electricity services connection No.04/046/003/2005 Water service connection No:1702 The property is in the name of Late Mrs.Pappathi W/o Mr.K.M Subramaniam

Known Encumbrance, if Any: NIL
* Bank's dues have priority over the statutory dues

LATITUDE/LONGITUDE:11.326826, 77.733298

Date and time of e-auction: **26.11.2026** between 10.30 A.M. to 1:30 PM. with auto extension of 10 minutes each till sale is completed at the platform of **https://baanknet.com.**

For detailed terms and conditions of the sale, please refer to the service providers link or bank's website i.e.www.iob.in [http://www.iob.in/TenderDetails.aspx?Tendertype=E_auction]

Date: 04.11.2026
Place: Coimbatore

Authorised Officer
Indian Overseas Bank

This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s /guarantor/s/mortgagor/legal heirs of the said loan about holding of e-auction on the above-mentioned date.

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Date and time of e-auction	**26.11.2026** between **10.30 AM** to **1:30 PM** with auto extensions of 10 minutes each till sale is completed.
Reserve Price	**Rs.1,55,20,000/- (Rupees One Crore Fifty Five Lakhs and Twenty Thousand only)**
Earnest Money Deposit	**Rs.15,52,000/- (Rupees Fifteen Lakhs Fifty Two thousand only)**
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "**SARFAESI SALE PARKING ACCOUNT**" to the credit of **A/C No.17460113035001**, Indian Overseas Bank, NANJUNDAPURAM BRANCH-1746 Nanjundapuram Road, Gandhinagar, Coimbatore-641036, IFSC Code-IOBA0001746**., Phone No: 8925951746**
Bid Multiplier	Rs.1,00,000/- (Rupees One lakh Only)
Inspection of property	All working days between **05.11.2026 to 25.11.2026, 10.00 am to 5.00PM** (during office hours)
Known Encumbrance if any	NIL
*Outstanding dues Rs……. of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	NIL as per the available information

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

Terms and 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. 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.comwhich 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 baanknet portal** (**https://baanknet.com**).
5. The submission of online application for bid with EMD shall start from 04.11.2026, 8.00 am to 26.11.2026 till 10.00 am.

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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 180 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.1,00,000/-** 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 in favour of "**SARFAESI SALE PARKING ACCOUNT**" to the credit of **A/C No.17460113035001**, Indian Overseas Bank, NANJUNDAPURAM BRANCH-1746 Nanjundapuram Road,Gandhinagar,Coimbatore-641036, IFSC Code-IOBA0001746**., Phone No: 8925951746.**
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.
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.
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 @ 1.00 % 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 1.00 % 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 1.00% of the consideration as Income Tax.
19. For verification about the title documents and inspection thereof, the intending bidders may

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contact Indian Overseas Bank, NANJUNDAPURAM BRANCH-1746 Nanjundapuram Road, Gandhinagar, Coimbatore-641036, IFSC Code-IOBA0001746**., Phone No: 8925951746, on all working days between 05.11.2026 to 25.11.2026 during office hours from 10.00 am to 5.00 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 authorised 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 M/S PSB Alliance PVT LTD having registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037**(Contact Phone 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: **COIMBATORE** Authorised Officer
DATE: **04.11.2026**