INDIAN OVERSEAS BANK
Hosur Industrial Complex Branch
#130A, SIPCOT Industrial Area
Hosur-635126
LAW/SN/ /2026-27

Telephone: 8925950599
e-mail : iob0599@iob.in

Date : 04.11.2026

e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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 provision 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 (s) and guarantor (s) that the below described immovable property mortgaged/ charged to the Secured Creditor, the constructive/~~physical~~ is applicable) possession of which has 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 25.11.2026 for recovery of Rs.9,81,773/-** (Rupees Nine Lakhs Eighty One Thousand Seven Hundred and Seventy Three only) **as on 03.11.2026 with further interest after suit filing and costs thereon** due to the Indian Overseas Bank, HOSUR IC Branch Secured Creditor from:

(1) M/s Karthika Enterprises (Borrower Firm, Rep. by its Proprietor Mr. R Kumaravel), No.12, Govinda Agraharam Village, SIPCOT, Hosur - 635126, .

(2). Mr. R Kumaravel (Borrower/Proprietor), S/o. Late K Raja Pachiyappan, No. 40/4, Weavers Colony. I Cross, Dharmapuri - 636701, also residing at No.11/29, Wahab Nagar, Near Govt Stadium, Royakottai Road, Krishnagiri – 635001, also at Door No.11/29, Mel Street, Palacode Road, Near Shanthi Agro Centre, S.No. 576/1, Karimangalam Revenue Village, Karimangalam Town Panchayat, Karimangalam SRO & Taluk, Dharmapuri District - 635111.

(3) Mrs. Kaveri, Wife & Legal Heir of Late Mr. Raja Pachiappan, the Mortgager-cum-guarantor (now deceased), residing at Door No.11/29, Mel Street, Palacode Road, Near Shanthi Agro Centre, S.No. 576/1, Karimangalam Revenue Village, Karimangalam Town Panchayat, Karimangalam SRO & Taluk, Dharmapuri District - 635111.

(4) Mrs. Jayalakshmi, Daughter & Legal Heir of Late Mr. Raja Pachiappan, the Mortgager-cum-guarantor (now deceased), residing at Door No.11/29, Mel Street, Palacode Road, Near Shanthi Agro Centre, S.No. 576/1, Karimangalam Revenue Village, Karimangalam Town Panchayat, Karimangalam SRO & Taluk, Dharmapuri District - 635111.

(5) Mrs. Gajalakshmi, Daughter & Legal Heir of Late Mr. Raja Pachiappan, the Mortgager-cum-guarantor (now deceased), residing at Door No.11/29, Mel Street, Palacode Road, Near Shanthi Agro Centre, S.No. 576/1, Karimangalam Revenue Village, Karimangalam Town Panchayat, Karimangalam SRO & Taluk, Dharmapuri District - 635111.

(6) Mr. Kumaravel, Son & Legal Heir of Late Mr. Raja Pachiappan, the Mortgager-cum-guarantor – now deceased), residing at Door No.11/29, Mel Street, Palacode Road, Near Shanthi Agro Centre, S.No. 576/1, Karimangalam Revenue Village, Karimangalam Town Panchayat, Karimangalam SRO & Taluk, Dharmapuri District - 635111.



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The reserve price is Rs.23,04,000/- and the earnest money deposit (EMD) is Rs.2,30,400/-. The bid increment is Rs.25,000/-. The H-1 Bid Amount should be more than the Reserve price with at least a minimum increase of Rs.25,000/- over & above the Reserve Price.

Description of the Immovable property

All that part and parcel of the residential building situated at S.No.576/1, Door No 11/29, Mel Street. Palacode Road, Karimangalam Village, Karimangalam Sub Reg Division, Palacode Taluk, Dharmapui District, measuring 722 sq.ft with building of 909 sq.ft.(GF - 722 sq.ft and FF - 187 sq.ft), bounded by 1. Document No 441/1988: East by: Road, South by: Common Pathway, West by: Rajapachiappan's property, North by: K K Subhash @ Chinnasamy's Property No. 440/1988 (B Schedule): East by: Periannan and others property. South by: Common Pathway, West by: 4 feet wide Common Pathway, North by: K K Subhash Chinnasamy's Property.

Known encumbrance : The interested bidders should make enquiries on their own before participating in the e-auction.

***Outstanding dues:** Property Tax, Water sewerage, Electricity Bills etc.: The interested bidders should make enquiries on their own before participating in the e-auction.

*** Bank's dues have priority over the statutory dues and any other pending dues.**

Date and time of e-auction:	**25.11.2026 – 11 am to 05:00 pm** With auto extension of 10 minutes each till sale is completed.
Reserve Price	**Rs.23,04,000/-**
EMD	**Rs.2,30,400/-**
Bid Increment	**Rs.25,000/-**
Date of Inspection	**As per request**

For detailed terms and conditions of the sale, please refer to the service providers link **https://baanknet.com/eauction-psb/bidder-registration** or bank's website www.iob.in/e-auctions.aspx

Place: Hosur IC
Date: 04.11.2026

Authorized Officer

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 and guarantor/s of the said loan about holding of e-auction on the above mentioned date.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider **https://baanknet.com/eauction-psb/bidder-registration** 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/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

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mode in his Global EMD Wallet account by **03.00 p.m., 25.11.2026** (e-auction day and closing time should be mentioned). 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/eauction-psb/bidder-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. 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 **05.11.2026** (Date of publication of sale notice to be given).

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 **10 (Ten)** Minutes with auto extension time of **10 (Ten)** 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 (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 **10 (Ten)** 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 "Indian Overseas Bank,Hosur IC Branch" to the credit of **A/C No-05990113035001, SARFAESI SALE PARKING ACCOUNT,** Indian Overseas Bank, Hosur Industrial Complex Branch, #130A, SIPCOT Industrial Area, Hosur-635126. **Branch Code:0599 , IFSC Code IOBA0000599.** Failure to remit the balance 15% of amount of the sale price within the stipulated period will result in forfeiture of deposit of 10% EMD paid.

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.

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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 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 **Mr. Konreddy Praveen Reddy (Branch Manager), Mobile No. 8925950599**, Indian Overseas Bank, Hosur Industrial Complex Branch, #130A, SIPCOT Industrial Area, Hosur-635126 during office hours till **5.00 PM, 24.11.2026.**

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/eauction-psb/bidder-registration**, 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/eauction-psb/bidder-registration** for e-auction will be provided by service provider M/s. PSB Alliance Private Limited having Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near WadalaTruck Terminal, Wadala East, Mumbai - 400037 (contact Phone & Toll free Numbers 8291220220, 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/.**

Place: Hosur IC
Date: 04.11.2026

Authorized Officer

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