इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
Tiruttani Branch
MPS Salai, Railway Station Road,
Tiruttani – 631 209

Email id: iob1405@iob.bank.in
Tel: 8925951405

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property/ies mortgaged to Bank under Securitization 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 Symbolic possession of the following property 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", "AS IS WHAT IS BASIS" and "WHATEVER THERE IS"** 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 conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property. The sale will be done by the undersigned through e-auction platform provided at the Web Portal **https://baanknet.com**

Name & address of the borrower/mortgagers/guarantors:

Sl. No.	Borrowers
1)	**M/s. G.K. Indane Gramin Vitrak Gas Agency [Represented by Prop. Mrs. Jaya.S – Borrower]** 164, Ambedkar Street, Perungalathur Colony, Perungalathur Post, Arakkonam Taluk, Ranipet district – 631003.
2)	Borrower & Mortgagor: **Mrs. Jaya S D/o Gurunathan** 53, Bhajanai Kovil Street, Perungalathur Colony, Perungalathur Post, Arakkonam Taluk, Ranipet district – 631003.

Date of NPA	30.09.2022
Date of Demand notice	10.04.2023
Dues claimed in Demand Notice	Rs. 33,96,114.92 (Rupees Thirty Three Lakhs Ninety Six Thousand One Hundred and Fourteen and Paise Ninety Two) as on 01.04.2023 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.

For INDIAN OVERSEAS BANK

Authorised Officer

Date of possession notice	14.11.2023
Dues claimed in Possession Notice	Rs. 36,47,850.92 (Rupees Thirty-Six Lakhs Forty-Seven Thousand Eight Hundred and Fifty and Paise Ninety-Two) as on 14.11.2023 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.
Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.)	Not Known. (Bidders are advised to ascertain the Statutory liabilities. Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.)
Reserve price	Rs. 46,98,000/- (Rs. Forty-Six Lakhs Ninety-Eight Thousand only)
EMD	Rs. 4,69,800/- (Rupees Four Lakhs Sixty-Nine Thousand Eight Hundred only)
Date & Time of auction	On 26.11.2026 between 10.00 AM to 05.00 PM
Submission of online application for bid with EMD	07.11.2026 onwards
Last date for submission of online application for BID with EMD	25.11.2026 till 05.00 PM
Bid increase amount	Rs. 50,000/-
Auto extension time	10 minutes
Known Encumbrance if any	Not known to Bank
Inspection Date & Time	07.11.2026 to 25.11.2026 [10.00 AM to 05.00 PM]

DESCRIPTION OF THE IMMOVABLE PROPERTY:

Item No 1:

All that part and parcel of land with existing Gas company godown with show-room ad measuring Acre 0.15 cents out of Acre 0.61 cents, comprised in Old Survey no. 472/2 sub division of new survey no. 472/4 as per Patta No.86, situated at Perungalathur Village, Arakkonam Taluk, Vellore district within the limit of Arakkonam Joint II sub-district, Arakkonam registration District, bounded on follows:

Boundaries:

East by	Survey No: 615 way to Perungalathur Village
West by	Gurunathan land
North by	Thirupathi to Chennai national highway 25 feet road
South by	Gurunathan own land
Total	Acre 0.15 Cents

For INDIAN OVERSEAS BANK

Authorised Officer

Item No 2:

All that piece and parcel of road leading to Gas godown ad measuring acre 0.16 cents out of acre 0.61 cents, comprised in old survey no.472/2 sub division of new survey no.472/4 as per Patta No. 86, situated at Perungalathur Village, Arakkonam Taluk, Vellore district within the limit of Arakkonam Joint II sub-district, Arakkonam registration district, bounded on follows

Boundaries

East by	Survey No. 615 Road to Perungalathur
West by	Mr. Gurunathan land
North by	Thirupathi to Chennai national highway 25 ft road
South by	Jaya land 15 cents
Total	Acre 0.16 Cents

In all measuring Item no.1 Acres 0.15 Cents + Item no.2 Acres 0.16 Cents = Acres 0.31 Cents.

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

For terms and conditions please visit:
https://www.iob.in/e-Auctions.aspx
https://baanknet.com (web portal of e-auction of service provider)

For INDIAN OVERSEAS BANK

Authorised Officer

Date: 05.11.2026
Place: Tiruttani

Authorized Officer
Indian Overseas Bank