इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD
STRESSED ASSETS MANAGEMENT VERTICAL
BRANCH COIMBATORE

Ist Floor,
Near Carmel Garden MHS School,
Puliakulam Main Road,
Coimbatore -641045
Mobile -9442646501
Email: armbcoimbatore@indianbank.co.in

Notice of Sale

Notice of sale under 8 (6) 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. M Palanisamy S/o G Marappa Gowder 55/2 Perks Compound Uppilipalayam Coimbatore 641015 **Also at** No 107 A Sengupta Street Ramnagar Coimbatore 641009	Borrower
2. Mr. O Arumugasamy S/o Olikara Gowder No. 213, A T D Road, Race Course, Coimbatore 641018 **Also at** No 107 A Sengupta Street Ramnagar Coimbatore 641009	Guarantor / Mortgagor

Sir/Madam,

Sub: Secured OD Account No. 706750633 in the name of M Palanisamy with Indian Bank, Coimbatore Main Branch, Coimbatore, presently transferred to Stressed Assets Management Vertical Branch, Coimbatore.

1) Mr. M Palanisamy S/o G Marappa Gowder (Borrower) 2) Mr. O Arumugasamy S/o Olikara Gowder (Mortgagor/Guarantor) availed credit facilities from Indian Bank Coimbatore Main Branch presently transferred to Stressed Asset Management Branch Coimbatore, the repayment of which is secured by mortgage of the schedule mentioned property hereinafter referred to as 'The Property'. 1) M Palanisamy (Borrower) and O Arumugasamy (Guarantor) failed to pay the outstanding dues to the Bank. Therefore a **Demand Notice dated 05.04.2021** under Section 13(2) of the 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 1) M Palanisamy (Borrower) and O Arumugasamy (Guarantor) liable to the Bank to pay the amount due to the tune of Rs 5,29,35,085.87/- (Rupees Five Crore Twenty Nine Lakhs Thirty Five Thousand Eighty Five and Paise Eighty Seven Only) + MOI of Rs. 9,50,750.64 (Nine Lakhs Fifty Thousand Seven Hundred and Fifty and Sixty Four Paise Only) as on 04.04.2021 with interest, cost , other charges and expenses thereon. All of you failed to make payment despite Demand Notice dated 05.04.2021.

As 1) Mr. M Palanisamy and 2) Mr. O Arumugasamy, failed to make payment despite above referred Demand Notice, the Authorized Officer took possession of the schedule mentioned property under the Act on **14.09.2021** after complying with all legal formalities.

As per Sec.13 (4) of the Act, the Secured Creditor is entitled to effect sale of the assets taken possession of and realize the proceeds towards the outstanding balance. In accordance with the same, the undersigned/Authorized officer intends selling the schedule mentioned securities in the following mode:

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THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER / AUCTION ADOPTING E-AUCTION MODE.

As per Rule 9(1) of the Security Interest (Enforcement) Rules 2002, 15 days' notice for subsequent sale is required to be given and hence we are issuing this notice

The amount due as on **20.11.2026** is **Rs. 14,18,49,528/-** (Rupees Fourteen Crore Eighteen Lakh Forty Nine Thousand Five Hundred and Twenty Eight Only) with further interest, costs, other charges and expenses thereon from **21.11.2026**.

Please take note that this is notice of 15 days and the schedule mentioned property shall be sold under the Act by the undersigned/Authorized Officer any time after 15 days.

The date of sale is fixed as **11.12.2026** from **11.00 a.m. to 4.00 p.m.** (with unlimited extensions of 10 minutes if bidding continues, till sale is concluded) 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 **03.12.2026 to 04.12.2026** between **10.00 am and 4.00 pm** at Indian Bank, Stressed Assets Management Branch, Ist Floor, Carmel Garden MHS School, Puliakulam Main Road, Coimbatore – 641 045.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender/bid Form with the Terms and conditions can be had on-line from the website (https://baanknet.com (PSB Alliance Pvt Ltd) and using the provision in the system / software. The tender form and the terms and conditions would be available in the website.

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 eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their E-Wallet by **10.12.2026** i.e. before the e-Auction Date and time in the portal. The registration, eKYC and transfer of EMD in wallet 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 there for.

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 Confirmation of Sale 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.

The Nodal bank account No	**447866663**
Name of the Account	**IB Asset Recovery Management Branch**
IFSC Code	**IDIB000C031**

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" "as is what is" and "whatever there 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 and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/ DRAT/ Court /Tribunal and proceed with the execution of order/decree obtained/to be obtained.

SCHEDULE

The specific details of the assets which is intended to be brought to sale is enumerated hereunder;

Description of Property (Mortgaged Property)	Reserve Price	EMD
PROPERTY ID No. IDIB706750633B In Coimbatore Registration District, Coimbatore Sub Registration District, Coimbatore Taluk, Coimbatore Municipal Town, Old Ward No.9, New Ward No. 28, Annuparpalayam Village, Patta No. 113, T.S. No.91/1, Old T.S.No.9/30/1, New T.S.No.9/147/1B Ranganathapuram and approved by the Coimbatore Municipality in Venkatasamy Naidu Layout as per plan North of East West Sengupta Street South of The Property of Kumaravel East of C.S. Venkataraman Iyer's House West of The Property of Dr. S Dharmaraj Within this North South on the East 75 feet North South on the West 70 feet East West on the North 42 ½ feet East West on the South 41 ½ feet Admeasuring 3045 sq ft. or 6.98 cents of land and RCC terraced building consisting of ground floor and first floor and with all other appurtenances, electric fittings, and connection, water tap connection and their deposits etc. Door No. 107, Sengupta Street, Ramnagar, Old T.S No.9/30/1, New T.S. No. 9/147/1B Ranganathapuram, T.S. Ward No. 28, Assessment No.96596, SC No. 223 & 224, Water Tap connection No. 15168. The above property is situated in Sengupta Street, within Coimbatore Corporation limits. **Note: The Building is constructed partly on the Mortgaged land and partly on the Mortgagor's adjacent land.** **Measurement:** 6.98 cents or 3045 sq. ft. **Name of Mortgagor:** O Arumugasamy	**Rs. 3,93,00,000/- (Rupees Three Crore Ninety Three Lakhs Only)**	**Rs. 39,30,000/- (Rupees Thirty Nine Lakh Thirty Thousand Only)**

INDIAN BANK STRESSED ASSETS MANAGEMENT VERTICAL BRANCH Coimbatore

Reserve Price*	**Rs 3,93,00,000/- (Rupees Three Crore Ninety Three Lakhs Only)**
Date, Time for e-auction and.	**11.12.2026** between 11.00 am and 4.00 pm (with unlimited extension of 10 minutes if bidding continues, till sale is concluded)
Property ID No	**IDIB706750633B**
Known Encumbrance	**Nil**
BID INCREMENT AMOUNT	Rs. 50,000/-

* Statutory dues including TDS and GST, applicable as per rules.

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 Helpdesk No. 8291220220, email 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

इंडियन बैंक For INDIAN BANK

प्राधिकृत अधिकारी AUTHORISED OFFICER
STRESSED ASSETS MANAGEMENT VERTICAL BRANCH
कोयंबटूर COIMBATORE

Place: Coimbatore
Date: 21.11.2026

Mrs. V Vijaya Poornima
AUTHORISED OFFICER
INDIAN BANK