Indian Overseas Bank
Asset Recovery Management Branch
Central Office, Annexe Building 3rd floor,
763, Anna Salai, Chennai – 600 002
Phone: 044—2851 9453, 044-28420262 email: iob1535@iob.in

Date:13.11.2026

To,

Sl No	Borrower (Indicate in bracket if borrower is also mortgagor)
1	**Mr. Karuppiah Saravanan** Plot No.19, Manickam Enclave Bharathi Nagar Semmancherry, Chennai – 600 119.

Sir/Madam,

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

Please find enclosed a copy of e-auction sale notice dated 13.11.2026 fixing E-auction sale on 03.12.2026 with Reserve Price as mentioned therein.

Yours Faithfully,

Authorised Officer

Indian Overseas Bank
Asset Recovery Management Branch
3rd Floor, Central Office Annex Building,
763, Anna Salai, Chennai – 600 002
Phone: 044-2854 9143, 2842 0262 Email: iob1535@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

Date: 13.11.2026

Whereas **Mr. Karuppiah Saravanan** 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 **11.09.2014** calling upon the borrowers/mortgagors/guarantors **Mr. Karuppiah Saravanan (Borrower)** having registered address at Plot No.19, Manickam Enclave Bharathi Nagar Semmancherry, Chennai – 600 119 (herein after referred as 'borrower'), repay the amount mentioned in the notice being **Rs.48,35,259.74 (Rupees Forty Eight Lakhs Thirty Five Thousands Two Hundred Fifty Nine and paisa Seventy Four Only)** as on **11.09.2014** 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 borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank had taken possession of the secured assets more fully described in the schedule hereunder on **29.07.2015** under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section13(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.56,36,876.00 (Rupees Fifty-Six Lakhs Thirty-Six Thousands Eight Hundred Seventy-Six only)** 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 total dues of the borrower as on 12.11.2026 works out to **Rs 1,24,22,766/- (Rupees One Crore Twenty-Four Thousand Twenty-Two Thousand Seven Hundred Sixty-Six only)** after reckoning repayments, if any, after 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.

SCHEDULE OF PROPERTIES

All that piece and parcel of the land and building bearing the plot no 19, comprised in Survey No 79/2 parts, bearing patta no 958, situated at Seemencherry Village, Tambaram taluk, Kancheepuram District. Land admeasuring 1921 Sqft and building measuring 2486 sqft standing in the name of Karuppiah Saravanan, within the registration district of Chennai South and Sub registration District of Neelankarai.

Bounded on:

North by : 30 feet road
South by : Survey no.337
East by : Plot No. 20
West by : Plot No.18

The above property is precisely covered under Sale deed registered as document no. 1232/2009 in the SRO Neelankarai

Date and time of e-auction	03.12.2026 between 10.30 A.M To 12.30 P.M with auto extension of 10 minutes each till sale is completed.
Reserve Price	Rs.1,41,00,000/-
Earnest Money Deposit	Rs.14,10,000/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS **After registering in WWW.BAANKNET.COM**
Bid Multiplier	Rs.2,00,000/- (The amount in multiples of which the bid is to be increased)
Inspection of property	Before 02.12.2026 04.00 P.M with prior approval
Submission of online application for bid with EMD	17.11.2026
Last date for submission of online application for BID with EMD	Till 03.12.2026 up to 10.30 A.M
Known Encumbrance if any	As displayed in Encumbrance certificate
*Outstanding due of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be borne by Bidder. (Bidder must inquire itself)

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

Place: Chennai
Date: 13.11.2026



Authorised Officer

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 by **03.12.2026 before 10.30 AM**. 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 Net Banking/UPI/NEFT/RTGS/Challan Mode **(in challan mode, after generation of Challan from** https://baanknet.com **which will provide account details, bidder to send NEFT/RTGS)** in bidders EMD Wallet account. Bidders, not depositing the required EMD online and tagging the interested property, 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 psballiance-ebkray portal (https://baanknet.com).

5. The submission of online application for bid with EMD shall start from **17.11.2026.**

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 120 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 as mentioned in the notice 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 Authorized 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, Asset Recovery Management Branch, Chennai by way of the credit to **Account Number-15350113035001, Account Name- "SARFAESI Sale Parking Account"** maintained at Indian Overseas Bank, Asset Recovery Management Branch, Chennai Branch Code: 1535 **IFSC Code : IOBA0000109.**

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. In the event of Bidder who is declared as successful bidder failing to pay the

balance15% of the bid for the confirmation of the sale in his favour or if the successful bidder in whose favour the sale was confirmed failing to pay the balance 75% of the bid amount within the stipulated date, the secured creditor may treat the next highest bidder as successful bidder, confirm the sale in their favour and proceed to the conclude sale treating his/her as successful bidder. Neither the confirmation of sale in favor of the next highest bidder nor conclusion of the sale in their favor give rise a right to the original successful bidder to demand return of either the 10% of the EMD amount or the 25% of the initial amount.

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. The bidder shall bear the 1.00 % income tax on the sale amount and the bank shall not take any responsibility for the same.

19. In compliance with Section 194 O of Income Tax Act 1961, the successful bidder will have to pay applicable TDS. Reserve Price is exclusive of the TDS amount. Difference amount on the Auction Price shall be borne by the successful bidder.

20. For verification about the Title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Asset Recovery Management Branch, 3rd Floor, Annex. building, 763 Anna Salai, Chennai-600002 during office hours till **02.12.2026** before 04.00 PM with prior appointment.

21. 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 authroised representative of e-auction service provider (https://baanknet.com) details of which are available on the e-Auction portal.



22. 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.

23. Platform (https://baanknet.com) for e-auction will be provided by service provider having corporate office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (contact Email: **support.ebkray@psballiance.com**, Phone Numbers 8291220220). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website https://baanknet.com

Date: 13.11.2026
Place: Chennai

Authorized Officer