



INDIAN OVERSEAS BANK
RANIPET I.C. BRANCH

Plot 2-B, Commercial Complex,
Sipcot Indl Complex, Ranipet – 632 403
Ph: 04172 244356 e-mail: job0438@iob.in

Date: 29.08.2019

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

To

Borrower	Borrower/Mortgager	Guarantor/Mortgager
K Siddharthan S/o Karunakaran No.31, Road Street, Pindithangal Village, Arcot Dist-632 506.	S Karunakaran S/o Sukkaran E No.31, Road Street, Pindithangal Village, Arcot Dist-632 506.	K Maheswari W/o S Karunakaran No.31, Road Street, Pindithangal Village, Arcot Dist-632 506.

Respected 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 **03.12.2018** issued to you regarding taking possession of the secured assets at morefully described in the schedule below and the publication of the said possession notice in The New Indian Express(daily) and Dinamani (Tamil daily) on **05.12.2018** by the Authorized Officer 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest act, 2002 and the rules there under.
- 3) You the above named borrowers/ mortgagors/ guarantors have failed to pay the dues in full save and except payments amounting to Rs.1,00,000/- after issuance of demand notice dated **18.08.2018**. 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 31.07.2019 is **Rs 18,32,107/-** along with further interest at contractual rates and rests, besides costs/charges incurred till the date of repayment in full.
- 5) We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the Authorized Officer on 16.09.2019 between 11.00 A.M and 12 Noon with auto extension of 5 minutes through e-auction using www.foreclosure.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(daily) and Dinamani (Tamil daily) shortly.

Schedule of Secured Assets

Item No.01: All that part and parcel ofland and residential building situated at S F No.151/1B1,151/1B2, & 15/2A Pindithangal Village, Arcot Taluk, Vellore District standing in the name of Mrs K Maheswari W/o Karunakaran and is bounded by:

On the North Natesan land
On the South Manickam land
On the East Road

On the West Periyathami land.
Measuring 39 cents plinth area is 844 sq.ft

Item No.2 : All that part and parcel of land and residential plots situated at S F No.347/2 & 355 /1, new sub divided, S No.347/2A & 355/1A, Agaram Village, Arcot Taluk, Vellore District standing in the name of Mr Karunakaran and is bounded by:

On the North Thimir Kalavai Road

On the South Private property

On the East Private Property

On the West Private Property.

Total extent is 107 cents

Yours faithfully,

Authorized Officer

Encl: 1) E-Auction notice containing terms and conditions
2) Proposed paper publication of E-Auction notice.



INDIAN OVERSEAS BANK
RANIPET IC Branch

PLOT 2-B, Commercial Complex, Sipcot Indus Estate
Ranipet, Tamilnadu – 632 403
Tel: 04172-244010, e-mail: job0438@iob.in

Borrower	Borrower/Mortgager	Guarantor/Mortgager
K Siddharthan S/o Karunakaran No.31, Road Street, Pindithangal Village, Arcot Dist-632 506.	S Karunakaran S/o Sukkaran E No.31, Road Street, Pindithangal Village, Arcot Dist-632 506.	K Maheswari W/o S Karunakaran No.31, Road Street, Pindithangal Village, Arcot Dist-632 506.

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

[Under Proviso to Rule 8(6) 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(s) and Guarantor (s) that the below described immovable property mortgaged/charged to the secured Creditor, the **constructive** 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 16.09.2019 (between 11A.M to 12 Noon with auto extension of 5 minutes each till sale is completed), for recovery of Rs 18,32,107/- as on 31.07.2019 from 1)K Siddharthan S/o Karunakaran 2)S Karunakaran S/o Sukkaran E (Borrower) and 3) K Maheswari W/o S Karunakaran (Guarantor). The reserve price and the earnest money deposit will be mentioned against each property.

Item No.01: All that part and parcel of land and residential building situated at S F No.151/1B1, 151/1B2, & 15/2A Pindithangal Village, Arcot Taluk, Vellore District standing in the name of Mrs K Maheswari W/o Karunakaran and is bounded by:
On the North Natesan land
On the South Manickam land
On the East Road
On the West Periyatham land.
Measuring 39 cents plinth area is 844 sq.ft

Reserve Price: Rs.10,00,000/-
Bid Multiplier: Rs.2500/-

EMD: Rs.1,00,000/-

Known Encumbrance if any: Nil

Item No.2 : All that part and parcel of land and residential plot situated at S F No.347/2 & 355 /1, new sub divided, S No.347/2A & 355/1A, Agaram Village, Arcot Taluk, Vellore District standing in the name of Mr Karunakaran and is bounded by:
On the North Thimir Kalavai Road
On the South Private property
On the East Private Property
On the West Private Property.
Total extent is 107 cents

Reserve Price: Rs.11,80,000/-
Bid Multiplier: Rs.7000/-

EMD: Rs.1,18,000/-
Known Encumbrance if any: Nil

For detailed terms and conditions of the sale, please refer to the link provided in Indian Overseas Bank Secured Creditor's website i.e www.iob.in [https://www.iob.in/TenderDetails.aspx?Tendertype=E_Auction] or contact Branch Manager, Indian Overseas Bank, Ranipet IC Branch, PLOT 2-B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403 Tel: [04172-244010](tel:04172-244010), e-mail: iob0438@iob.in during office hours or the Bank's approved service provider M/s foreclosure contact person Mr. U Subbarao, Ph.No.08142000061.

Date: 29.08.2019

Authorised Officer

Place: Ranipet IC

Indian Overseas Bank

This may also be treated as a Notice under Rule 8(6) 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.



Indian Overseas Bank

**Name of the Account: K Siddharthan & S
Karunakaran**

Branch: Ranipet IC 0438

**TENDER / BID DOCUMENT
(for e-auction)**

Authorised Officer

Indian Overseas Bank

Ranipet IC Branch

PLOT 2-B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403

Tel: 04172-244010, e-mail: iob0438@iob.in



Indian Overseas Bank

SALE NOTICE (Sale through e-auction only)

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **K Siddharthan & S Karunakaran** 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 18.08.2018 calling upon the borrower K Siddharthan S/o S Karunakaran and S Karunakaran S/o Sukkaran E (Borrower) and K Maheswari (Guarantor) to pay the amount due to the Bank, being Rs.16,49,808/- (Rupees Sixteen Lakhs Forty nine thousand Eight Hundred and Eight only) as on 31.07.2018 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 has taken possession of the secured assets more fully described in the schedule hereunder on 03.12.2018 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 Section 13(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.17,34,848/- (Rupees Seventeen Lakhs Thirty four Thousand Eight Hundred and Forty eight only) as on **03.12.2018** payable together with further interest at contractual rates and rests alongwith costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 31.07.2019 works out to Rs.18,32,107/- (Rupees Eighteen Lakhs Thirty Two Thousand One Hundred and Seven only) after reckoning repayments, if any, amounting to Rs.1,00,000/- subsequent to 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 PROPERTY(IES)

Item No.01: All that part and parcel of land and residential building situated at S F No.151/1B1,151/1B2, & 15/2A Pindithangal Village, Arcot Taluk, Vellore District standing in the name of Mrs K Majeswari W/o Karunakaran and is bounded by:

On the North Natesan land

On the South Manickam land

On the East Road

On the West Periyathami land.

Measuring 39 cents plinth area is 844 sq.ft

Reserve Price: Rs.10,00,000/-

EMD: Rs.1,00,000/-

Bid Multiplier: Rs.2500/-

Known Encumbrance if any: Nil

Item No.2 : All that part and parcel of land and residential plots situated at S F No.347/2 & 355 /1, new

sub divided, S No.347/2A & 355/1A, Agaram Village, Arcot Taluk, Vellore District standing in the name of Mr Karunakaran and is bounded by: On the North Thimir Kalavai Roadm, On the South Private property On the East Private Property On the West Private Property. Total extent is 107 cents	
Reserve Price: Rs.11,80,000/- Bid Multiplier: Rs.7000/-	
EMD: Rs.1,18,000/- Known Encumbrance if any: Nil	
Date and time of e-auction	16.09.2019 between 11 A.M to 12 Noon with auto extension of 5 minutes each till sale is completed.
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB Ranipet IC Branch EMD Account" to the credit of A/C no. 043802000006375, Indian Overseas Bank, Ranipet IC Branch Branch (PLOT 2-B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403) Branch Code : 0438 IFSC Code : IOBA0000438.
Inspection of property	From 09.09.2019 onwards (10.00 A.M to 4.00 P.M)
Submission of online application for bid with EMD	From 30.08.2019 onwards.
Last date for submission of online application for BID with EMD	14.09.2019 Upto 07.00 P.M (atleast 1 day prior to the date of e-auction)
Known Encumbrance if any	NIL

*Bank' dues have priority over the Statutory dues.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider **M/s.4closure** under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://iob.foreclosureindia.com/> website.
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.
4. Bids in the prescribed formats shall be submitted "online" through the portal <https://iob.foreclosureindia.com/> Contact Mr. Subbarao – 8142000061 and land lin: 040-23836405, Mail: subbarao@bankauctions.in. along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before **07.00 P.M on 14.09.2019**.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder

shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 60 Minutes with auto extension time of 5 minutes each till the sale is concluded.
8. 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 (inclusive of the EMD) immediately on the same day and not later than the next working day. 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.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. 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.
12. The property is being sold on "as is where is" and "as is what 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.
13. 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.
14. Sale is subject to confirmation by the secured creditor.
15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
16. 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.
17. *In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.
18. *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% of the consideration as Income Tax.
19. For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Ranipet IC Branch Plot 2-

B, Commercial Complex, Sipcot Indus Estate, Ranipet, Tamilnadu – 632 403 Tel: 04172-244010, e-mail: iob0438@iob.in) during office hours or the Bank's approved service M/s foreclosure Contact Mr. Subbarao – 8142000061 and land line: 040-23836405.

Place: Ranipet IC

DATE: 29.08.2019

Authorised Officer

Indian Overseas Bank