



Indian Overseas Bank

Annur Branch

166-A Kovai Road,

Annur -641653

Tamil Nadu

Phone: 04254-262264,262514

e-mail iob0007@iob.in

SALE NOTICE OF IMMOVABLE SECURED ASSETS

Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

Place: Annur

Date 30.12.2019

To

M/s. Sri Periyanchiamman Textiles,
Mrs. P.Indirani Proprietrix,
(W/o. K.M.Ponnusamy)
1/58, Kariyampalayam pudur,
Kariyampalayam.P.O.
Coimbatore District-641653.

Mr.K.M.Ponnusamy
S/o.Mr.K.C. Muthusamy
1/58, Kariyampalayam Pudur,
Kariyampalayam.P.O.
Coimbatore District-641653

Sir,

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 24.12.2019 issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in The New Indian Express and Dinamani on 27.12.2019 by the undersigned 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.
3. You the above named borrowers / mortgagors have failed to pay the dues in full save and except payment amounting to Rs. NIL, after issuance of demand notice dated 17.09.2019. 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 30.12.2019 is **Rs.57,65,002/- (Rupees Fifty seven lacs sixty five thousand and two only)** 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 30 days that the below mentioned secured assets shall be sold by the undersigned on 31.01.2020 between 12.00 Noon and 1.00 PM hours with auto extension of 5 minutes through e-auction using <http://www.matexauctions.com>.

SCHEDULE OF PROPERTIES

Nature of security (Hypothecation / Mortgage etc.,)	Particulars of securities [Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given]
1.Mortgage	<p><u>First Property</u></p> <p>Admeasuring 1213 Sq ft. land with a common right to use the mamool cart track and other appurtenances etc.</p> <p>This property situated within the limits of Kariyampalayam panchayat, Annur Union. This property belongs to Mrs. P. Indirani. In Coimbatore Registration District, Annur Sub Registration District, Annur taluk, kariyampalayam Village. in SF No.247/2A and extent of 0.82 punjai acres, in which Eastern side, North of :6 Mtr Vide East –West Path Way, South of : Duraisamy's land West of: S.F. No 247/2B landed property East of : K.C. Ramasamy's property In middle of this, East –West on the both sides:4.3 Mtrs South-North on the both sides 26.2 Mtrs</p> <p>Reserve price : Rs.74,75,000/- EMD :Rs.7,47,500/-</p>
2.Mortgage	<p><u>Second Property</u></p> <p>In Coimbatore Registration district, Annur Sub Registration District, Annur Taluk. Kariampalayam Village in SF No.246, Natham, In which North of : East-West path way, Thangamani & Nanjammals Land. South of : East west Road West of : Rajendran's property East of : Muthu Gounder property</p>

	<p>In the Middle of this, East –West on the both sides ; 32 feet South –North on the Eastern side : 52 feet South-North on the Western side : 54 feet Admeasuring 1696 Sq ft of land along with a constructed RCC Building its doors, Windows, Electrical Fittings and its connection, water tab connection, Government deposits and with a common right to use the mamool cart track road and other appurtenances etc.</p> <p>This property lay in new Natham in SF No.453/4 and 453/5 and situated within the limits of Kariyampalayam Panchayat. Annur Union. This property belongs to Mrs. P. Indirani.</p> <p>Reserve Price: Rs.34,20,000/- EMD ; Rs.3,42,000/-</p>
3. Mortgage	<p><u>Third Property</u></p> <p>In Coimbatore Registration district, Annur Sub Registration District, Annur Taluk. Kariyampalayam Village, in S.F. No.247/2B, an extent of 0.82 Punjai acres , tharam Rs.0.94, in which Western Corner, South of S.F. No.247/1 landed property, West of M. Rajendran's property , North of 20' wide East -West pathway , East of S.F. No.247/2A landed property, in middle of this ,0.22-1/2 acres Further , south of Rajendran, Sundarasamy's Property, West of G. Sundarasamy's property.North of S.F.No.241 landed property and 20'wide South-North common pathway,east of S.F.No.247/2A landed property, in middle of this , East –West facing pathway measuring 0.14 acres out of which, an extent of 0.04-2/3 acres with a common right to use the mamool cart track road and other appurtenances etc. Thus totaling into an extent of 0.27-1/3 acres.</p> <p>The property is situated within the limits of Kariyampalayam Panchayat. Annur Union.</p> <p>This property belongs to Mrs. P. Indirani</p> <p>Reserve price : Rs.84,50,000/- EMD : Rs.8,45,000/-</p>

Yours Faithfully

Authorised officer

Encl: E auction sale notice



Indian Overseas Bank

Annur Branch

166-A, Kovai Road,

Annur

Tamil Nadu Pin 641 653

Phone: 04254-262264,262514

e-mail iob0007@iob.in

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 to the Secured creditor, the constructive possession of which has been taken by the Authorised Officer of Indian Overseas Bank Annur Branch, Secured Creditor, will be sold on "As is where is" "As is what is" and "Whatever there is" on 21.11.2019 for recovery of **Rs.57,65,002/- (Rupees Fifty seven lacs sixtyfive thousand and two only)** as on 30.12.2019 due to the Secured Creditor from M/s. Sri Periyanchiamman Textiles represented its Proprietrix Mrs.P. Indirani, 1/58 Kariyampalayam Pudur. Kariyampalayam.P.O. Coimbatore District - 641653 and Guarantor Mr. K.M. Ponnusamy S/o.Mr.K.C.Muthusamy 1/58,Kariyampalayam Pudur. Kariyampalayam.P.O.Coimbatore District-641653.

The Reserve price will be Rs.74,75,000/- for the first property, Rs.34,20,000/-for the second property and Rs.84,50,000/- for the third property totaling Rs.1,93,45,000/-

SCHEDULE OF PROPERTIES

Nature of security (Hypothecation / Mortgage etc.,)	Particulars of securities [Full description with location, four boundaries, measurement on four sides total extent and name of owner to be given]
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1.Mortgage	<p><u>First Property</u></p> <p>Admeasuring 1213 Sq ft. land with a common right to use the mamool cart track and other appurtenances etc.</p> <p>This property situated within the limits of Kariyampalayam panchayat, Annur Union. This property belongs to Mrs. P. Indirani. In Coimbatore Registration District ,Annur Sub Registration District, Annur taluk,kariyampalayam Village.in SF No.247/2A and extent of 0.82 punjai acres, in which Eastern side, North of :6 Mtr Vide East –West Path Way, South of : Duraisamy's land West of: S.F. No 247/2B landed property East of : K.C. Ramasamy's property In middle of this, East –West on the both sides:4.3 Mtrs South-North on the both sides 26.2 Mtrs</p> <p>Reserve price : Rs.74,75,000/- EMD :Rs.7,47,500/-</p>
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For detailed terms and conditions of the sale, please refer to the link provided in Indian Overseas Bank website i.e. www.iob.in [http://www.iob.in/TenderDetails.aspx?Tendertype=E_auction] & www.matexauctions.com

Date.30.12.2019

Authorised Officer

Place: Annur

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

Date and time of e-auction	31.01.2020 between 12.00 Noon to 01.00 P.M. with auto extension of 5 minutes each till sale is completed.
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Reserve Price	1 st Property : Rs.74,75,000/- 2 nd Property: Rs.34,20,000/- 3 rd property: Rs.84,50,000/-
Earnest Money Deposit	1st Property : Rs.7,47,500/- 2nd Property : Rs.3,42,000/- 3rd Property : Rs.8,45,000/-
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "The Authorized Officer" to the credit of A/C No. 013002000070007, Indian Overseas Bank, Gandhipuram Branch, 11/953, Cross Cut Road, Gandhipuram, Coimbatore – 641012 Branch Code: 0130, IFS Code: IOBA0000130
Bid Multiplier	Rs. 1,00,000/- (Rupees One lac Only)
Inspection of property	All working days between 31.12.2020 to 30.01.2020 (during office hours with prior appointment of the Branch Manager)
Submission of online application for bid with EMD	02.01.2020 onwards
Last date for submission of online application for BID with EMD	30.01.2020 up to 5.00 P.M.
Known Encumbrance if any	NIL
*Outstanding dues Rs..... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	NIL as per the available information

*Bank's 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 M/s Matex Net Pvt. Ltd. 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 www.matexauctions.com
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/e-mail.

4. Bids in the prescribed formats shall be submitted "online" through the portal www.matexauctions.com along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 5.00 PM on 30.01.2020.
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.**

* 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.

*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.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Annur Branch, during office hours, Phone No. 04254 262264,262514 or the Bank's approved service provider M/s Matex Net Pvt. Ltd. Phone no. 04224980191, e-mail-id: matex@matexnet.com or sampath@matexnet.com Mob. No.099441717360.

PLACE: Annur
DATE: 30.12.2019

Authorised Officer