



INDIAN OVERSEAS BANK
Melpuram Branch
3 / 1 M-3, Elzadai Towers,
1st floor Naduthlai Vettuvelai,
Pacode post
Melpuram 629168
TAMILNADU

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 Borrowers 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, Melpuram Branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 18.3.2021 for recovery of Rs.5,54,101/- (Rupees Five Lakhs Fifty Four Thousand One Hundred and One Only) due to Indian Overseas Bank, Melpuram Branch, Secured Creditor from 1. M/s MA Agencies, (Borrower), Prop: Mr. M. Antony, D. No: III-8-125, Vandalam Thottam, Near Uthiramcode Jn, Muzhucode, Arumanai Post, 2. Mr. M. Antony, (Borrower/Mortgagor), S/o Michael, D. No. III-8-125, Vandalam Thottam, Near Uthiramcode Jn, Muzhucode, Arumanai Post.

The reserve price will be Rs.24,36,418/- (Rupees Twenty Four Lakhs Thirty Six Thousand Four Hundred and Eighteen Only) and the earnest money deposit will be Rs.2,43,641/- (Rupees Two Lakhs Forty Three Thousand Six Hundred and Forty One Only)

Description of the Immovable Property

Extent: 10 cents; Old survey No:476A-2-1, Resurvey No:441/4C, out of 76 cents area of Thekkancheri and Vandalam thottam south of Road 10 cents adjacent to Mathan Nadar's 30 cents plot located in Vellamcode Village, Muzhucode Desom, Vilavancode Taluk, K.K. Dt within is 10 cents of land and building in



Re.Sy. NO.441/4C with all appurtenances thereto lying within the following boundaries;

North : Kuzhithurai to Arumanai Road

South : Property of Antony

East : Property of Selvaraj

West : Property of Yenos

Property is in the name of Mr. M. Antony, S/o Michael.

For *Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)-Not Known

* Bank's dues have priority over the statutory dues

Date and time of e-auction: 18.3.2021 between 11.00 A.M. to 2.00 P.M with auto extension of 5 minutes each till sale is completed at the platform of <https://www.mstcecommerce.com/auctionhome/ibapi>.

For detailed terms and conditions of the sale, please refer to the service providers link <https://www.mstcecommerce.com/auctionhome/ibapi> or bank's

website www.iob.in [<https://www.iob.in/TenderDetails.aspx?Tendertype=E-Auction>]

Place: Nagercoil

Date : 10.2.2021


Authorized Officer
Indian Overseas Bank

.....
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.

1

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://www.mstcecommerce.com/auctionhome/ibapi> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://www.mstcecommerce.com/auctionhome/ibapi> 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 17.3.2021 by 5.00 PM. 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 NEFT/RTGS mode (**After generation of Challan from <https://www.mstcecommerce.com/auctionhome/ibapi> which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, 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 e-बक़य – IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from 12.2.2021.
6. Bidder's Global Wallet should have sufficient balance (\geq 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 180 Minutes with auto extension time of 5 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 of Rs.10,000/- to the last higher bid of the bidders. 5 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 5 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 Authorised 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, Melpuram Branch" to the credit of A/C No(084602000006666, EMD ACCOUNT- M A AGENCIES) Indian Overseas Bank, Melpuram Branch, 3/1 M-3, Elzadai Towers, 1st floor Naduthlai Vettuvelai, Pacode post, Melpuram 629168, TAMILNADU. Tel No: 04651-264601, 260407 Branch Code:0846, IFSC Code IOBA0000846

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.

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. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Melpuram Branch, 3 /1 M-3, Elzadai Towers, 1st floor Naduthlai Vettuvilai, Pacode post, Melpuram 629168, TAMILNADU, Contact No: 04651-264601, 260407, during office hours till 17.3.2021, 5.00 PM

19. 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://www.mstcecommerce.com/auctionhome/ibapi>), details of which are available on the e-Auction portal

20. 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.

21. Platform (<https://www.mstcecommerce.com/auctionhome/ibapi>) for e-auction will be provided by service provider M/S MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033- 22901004, operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://www.mstcecommerce.com/auctionhome/ibapi>

Place: Nagercoil
Date: 10.2.2021


Authorised Officer
Indian Overseas Bank
