



**INDIAN OVERSEAS BANK
Midalakadu Branch,
4/126 C, SPN Complex, Main Road
Midalakadu 629159
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 Borrower and guarantor 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 24.9.2021 for recovery of Rs.42,64,283/- (Rupees Forty Two Lakhs Sixty Four Thousand Two Hundred and Eighty Three Only) due to the Indian Overseas Bank, Midalakadu Branch, Secured Creditor from Mrs. P. Antil Pappa, W/o Vijayakumar, 6A/1, Puthenvilai, Mangalakuntu Post, Kanyakumari District-629178 and guarantor Mr. T. Vijayakumar, S/o Mr. Thiruviyam, Puthenvilai Veedu, Mangalakuntu Post, Kanyakumari District-629178.

The reserve price will be Rs.36,06,850/- (Rupees Thirty Six Lakhs Six Thousand Eight Hundred and Fifty Only) and the earnest money deposit will be Rs.3,60,685/- (Rupees Three Lakhs Sixty Thousand Six Hundred and Eighty Five Only)

Description of Immovable Property

Item No1:

A plot of 45.350 cents of land lying in R.S. No:308/8; O.Sy. No: 3885 situated in Kanyakumari: District; Marthandam: Regn.District; Karungal: Sub-Registry; Vilavancode: Taluk; Midalam: Village; Devicode: Desom with all appurtenances thereto lying within the following boundaries;

East : Property of Muthunayagom

North: Property of Dhas

South: Remaining Property

West : Road

Item No2

A plot of 25.310 cents of land lying in R.S. No: 308/4; Old.Sy. No:3880 situated in Kanyakumari: District; Marthandam: Regn.District; Karungal: Sub-Registry; Vilavancode: Taluk; Midalam: Village; Devicode: Desom with all appurtenances thereto lying within the following boundaries;

East : Property of Sathyadhas

North: Remaining Property

South: Remaining Property

West : Remaining Property

Property is in the name of Mrs. P. Antil Paapa W/o Mr. Vijayakumar.

*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: 24.9.2021 between 11.00 A.M. to 2.00P.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\[https://www.iob.in/TenderDetails.aspx?Tendertype=E-Auction\]](https://www.iob.in/TenderDetails.aspx?Tendertype=E-Auction)

Place: Nagercoil
Date: 6.9.2021

Authorised 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/guarantor of the said loan about holding of e-auction on the above mentioned date.

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 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 23.9.2021 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-**बंक्य** – IB API portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from 7.9.2021
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 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, Midalakadu Branch" to the credit of A/C No 25490200000105, (EMD ACCOUNT ANTL PAPPA) Indian Overseas Bank, Midalakadu Branch, 4/126 C, SPN Complex, Main Road, Midalakadu 629159, TAMILNADU, Code:2549, IFSC Code IOBA0002549.
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, Midalakadu Branch, 4/126 C, SPN Complex, Main Road, Midalakadu 629159, TAMILNADU, Contact No: Branch 04651-255002 during office hours till 23.9.2021, 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 assistance is required before or during e-auction process, the bidder may contact authorized 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\(ibapi\)](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\(ibapi\)](https://www.mstcecommerce.com/auctionhome(ibapi)).

Place: Nagercoil
Date: 6.9.2021

Authorised Officer
Indian Overseas Bank