इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD

ZONAL OFFICE: CHENNAI SOUTH
RECOVERY CELL

5, Ethiraj Salai
Chennai-600008
Ph. 044-2822041
e-mail: zochennaisouth@indianbank.co.in

Ref: 024/2025-26 **Date: 22.07.2025**

To

The Branch Manager Indian Bank Adyar Branch Chennai.	

Dear Sir/Madam

Sub: Sale under SARFAESI Act 2002- – **Mr. Sakthivel N with Neelankarai Branch** – Reserve Price fixation -reg

Ref: -Branch proposal dated 28.08.2025

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Further to the above, your proposal for fixing Reserve price for sale under SARFAESI for the following property was placed in the ZSEC on 28.08.2025 and it was resolved (vide Resolution. 024/2025-26) as per the minutes of the SEC meeting to fix the Reserve price as follows: Rs. In lacs

Description of the property	Name of the Authorized Officer	Reserve Price EMD
Schedule-"A" : All that piece and parcel of property the vacant House site Bearing Plot No.91,measuring 1960 SqFt,comprised in Survey No.63/3A,Patta No.1229 as per Patta Survey No.63/22, "E.V.P. Prabhu Avenue" Approved layout No.PPD/LO 168/1991, dated : 21.10.1991,Building Approved No. E21713, Planning Permit No. 192/2023, D.Dis.No.6283/2022/A3/Dated:29.03.2023, situated at Koluthuvanchery Village, Kundrathur Taluk, Kancheepuram District,situated within the Registration District of Chennai South and Sub-Registration District of Saidapet Joint-1 and being **Bounded on the** North: 30 ft Road South: Plot Nos.127 part, 128,129,130part East: Plot No.92 West: Plot No. 90 **Measuring:** East to West on the Northern Side: 35ft On the Southern side: 35ft North to South on the Eastern side: 56ft On the Western side: 56ft Admeasuring in all totally admeasuring about 1960 SqFt. **Schedule-"B"** : 1176 SqFt of Undivided Share of land in the Schedule-A Property. **Schedule "C"** : 267 SqFt undivided share of Land in the Schedule 'B" mentioned Property, Residential Flat measuring and extent of 1058 SqFt super built-up area including common area ,common lift with three phase electricity service and One Covered Car Parking bearing Flat No T-2 in the third floor of the flats named as " **SAI PRABHU FLATS"**	Mr. Narendra Prasad Gupta Assistant General Manager / AO Adyar Branch	Reserve Price: Rs. 78.00 lakhs EMD Rs. 7.80 lakhs Increment of Bid Amount Rs. 0.10 lacs
Property ID No. for mention in sale notice and E Bikray Uploading	**IDIB7725977335**	

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Further, you are advised to adhere to the following norms/ procedures in this regard:

- **Please note that as per Corporate Office directions only e-auction is to be conducted.**
- **Please obtain up-to-date EC and satisfy with the title before conducting Auction.**
- **Caveat is to be filed without fail before DRTs, Chennai.**
- **Ensure there is no restraining order from any Court for proceeding under SARFAESI.**
- **Ensure adherence of system and procedures enumerated in SARFAESI Dos and Don'ts Circular issued by Corporate Office vide ADV-107/2012-13 dated 03.12.2012.**
- **Note to maintain all records in original of SARFAESI notices, Paper Publications, Proof of service etc in a separate file in home branch of subject account.**
- **Authorized Officer to ensure availability of Digital Signature in live.**
- **Authorized Officer to send Photo of property brought for sale max 1 MB and sale notice Annexure B max pdf file size 200 kb immediately for uploading details in E Bikray. Video of property is optional.**
- **Authorized Officer to authorize sale details in E Bikray Portal**
- **Authorized Officer to ensure dispatch of Sale notice to borrower/co-borrower/guarantor and mortgagor as per Annexure C and publication of sale notice as per Annexure A.**
- **Branch to mention description of property as per EM documents only in all deeds/notices/legal matters etc, with present description of building if any.**

Ensure collection of minimum of 25% of the bid amount (inclusive of the EMD) from the successful bidder on the day of auction and inform that he has to pay the Bank, the balance 75% of the sale price within 15 days from the date of communication of sale confirmation and with the condition that, in case he fails to pay the balance sale price within 15 days as said above, the entire amount paid so far by the bidder shall be forfeited by the AO, without any notice and the sale shall be cancelled. Once e-auction Sale is completed, please take up with us for confirmation of sale furnishing complete papers pertaining to the Sale.

Authorized Officer and the Branch have to take all possible efforts for smooth and successful conduct of the Sale. **Some of the suggestive efforts are listed below.** The Authorized Officer and the Branch may take such other efforts as may be required under the specific conditions of the property/borrower/bidders.

- To display the advertisement in the Branch Premises.
- To put up hoardings at vantage points.
- To print and distribute pamphlets in the local and nearby areas.
- To contact local real estate agents and canvass for bidders.
- To give 'Scrolling Advertisement' in the local cable network
- To publish Notice of Intended Sale in two News Papers, of which one should be in vernacular language.
- To give Advertisement in the Local Area News Bulletins/Local Times.
- To arrange for inserting the Sale Notice Bills in Newspapers with Circulation, through the local News Agents.
- To utilize the professional services of the approved Recovery Agents, if required, after taking prior approval of Zonal Office.
- The Sale Certificate in the prescribed format may be issued in favour of the successful bidder, after collecting from him the sale price in full.
- The amount of sale price recovered and the date of issuing the Sale Certificate by the AO should be informed to our office then and there.
- Authorized Officer and Branch Manager to co-ordinate with Zonal Office for porting the sale details in designated web site.

All the procedures stipulated in our Corporate Office circulars for e-auction to be followed meticulously and make sale successful with participation of more bidders

Yours faithfully,

Chief Manager (R&L)