ANNEXURE- X

(Format for uploading in BAANKNET.COM site along with photograph)
APPENDIX- IV-A" [See proviso to rule 8 (6)

Sale notice for sale of immovable properties

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/Physical** (whichever is applicable) possession of which has been taken by the Authorised Officer of Indian Bank, ANNANAGAR branch, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **20.11.2026** (mention Date of Sale), for recovery of **Rs. 50,31,560 /- (Rupees Fifty Lakhs Thirty one Thousand and Five Hundred sixty Only)**as on 14/10/2026 due to the Indian Bank ANNANAGAR branch, Secured Creditor, from

1. M/s Elshadai Construction (Borrower)
   (Partnership firm)
   No 3/169, Bank Colony 3rd street,
   Narayanapuram, New Natham raod,
   Madurai – 625014

2. Mr. S Iruthayaraj, (S/o Mr. Susai Manickam) (Applicant & Partner)
   1/325A, Kaveri street,
   Sri Nagar, Iyer Bungalow,
   Madurai – 625014

3. Mrs. G Ritarani, (W/o Mr. S Iruthayaraj) (Applicant & Partner)
   1/325A, Kaveri street,
   Sri Nagar, Iyer Bungalow,
   Madurai – 625014

4. Mr M Navaneetha Krishnan (s/o Madkone) (Guarantor & Mortgagor)
   D No 1/202, Plot No 1,2 & 3,
   Thirupalai Main road,
   Madurai – 625014

Detailed description of the Property	**Mortgaged assets: -** In Madurai District, Madurai North Regn Dist, Chockikulam Sub Reg Dist, Madurai North Taluk, Thirupalai Village, in RS.No. 93/27 extent of 8 cents being dividend into various plots in that Plot No. 2 measuring 1037 sqft (excl road area 295 sqft), Plot No. 3 measuring – 379 sqft (excl road area 102 sqft) and Plot No 1 measuring 1472 ½ sqft (excl road area 190 sqft) totalling 2888 ½ sqft (excl road area of 587

sqft) as mentioned in the schedule property below)

Item – 1: Plot No. 2 with the following boundaries

North	5 ft wide road
South	Land belonging MP Ayyakone
East	Plot No 1 belonging to Ashok Rajkumar
West	10 ft wide road

Measuring E-W on the Northern side 39 ½ ft / on the southern side 39 ½ ft and S-N on the Western side 19 ½ ft and Eastern 33 ft totalling 1037 sqft plot area which excludes 295 sqft of road area on the northern and western sides of the plot

Item – 2: Plot No 3 with the following boundaries

North	Channel
South	Land belonging MP Ayyakone
East	10 ft North South road
West	Land belonging MP Ayyakone

Measuring E-W on the Northern side 42 ft / on the southern side 37 ft and S-N on the Western side 0 ft and Eastern 20 ½ ft totalling 379 sqft plot area (triangular plot) which excludes 102 sqft of road area on the eastern side of the plot

Item – 3: Plot No 1 with the following boundaries

North	5 ft wide road
South	Land belonging MP Ayyakone
East	Land belonging MP Ayyakone
West	Plot No 2 (mentioned here as Item-1)

Measuring E-W on the Northern side 38 ft / on the southern side 38 ft and S-N on the Western side 33 ft and Eastern 44 ½ ft totalling 1472 ½ sqft plot area which excludes 190 sqft of road area on the northern sides of the plot

Extent area of vacant land (Item 1 + 2 + 3) is 2888 ½ sq.ft excluding road area of 587 sqft
Or 3475 ½ sqft (including road area of 587 sqft)

Encumbrances on property if any	NIL
Reserve Price	RS.68,50,000 /-
EMD Amount	RS 6,85,000 /-
Bid incremental amount	RS 20,000/-

ANNEXURE- X

Date and time of e-auction at the platform of e-auction Service Provider **https://baanknet.com**	20.11.2026 11:00 AM TO 5: PM
Property ID No.	IDIB50178423602E

The intending Bidders/ Purchasers are requested to register with online portal (**https://baanknet.com**) using their mobile number and email id. Further, after completing their eKYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by 20/11/2026 i.e the e-Auction Date and before the e-auction end time in the portal. The registration, eKYC and transfer of EMD in wallet must be completed well in advance, before auction.

TERMS AND CONDITIONS

1. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online or after generation of Challan from the website **(https://baanknet.com) for depositing in bidders e-Wallet.** NEFT transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as **Cheques will not be accepted.** Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposit shall not bear any interest.

2. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, including EMD amount (10%) deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the confirmation of sale in the form of Banker's Cheque/ Demand Draft /Account Transfer and/ or any other acceptable mode of money transfer**.** The Nodal Bank account no. / IFSC Code etc. for online money transfer is as under.

Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
Account No-6140144904 Account name-e-auction EMD Account-Madurai Main	**Madurai Main Branch and IFSC Code – IDIB000M04**

In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

3. **Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194 – 1A of Income Tax Act 1961 and TDS is to be borne by the successful bidder only at the time of depositing the balance 75% of the bid amount.**

4. On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per rules.

5. All expenses relating to stamp duty and registration of Sale Certificate, if any, shall be borne by the successful bidder.

6. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefor.

7. The Sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002.

8. Platform (**https://baanknet.com**) for e-Auction will be provided by our e Auction service provider **PSB alliance Pvt. Ltd.,** Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai – 400 037(Contact Phone 8291220220, email ID:- support.baanknet@psballiance.com). The intending Bidders/ Purchasers are required to participate in the e-Auction process **at e-Auction Service Provider's website https://baanknet.com**

9. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ webpage portals (1) www.indianbank.in and (2) **https://baanknet.com**

10. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, FAQ on eAuction and User Manual on operational part of e-Auction related to this e-Auction from **eBKray** (**https://baanknet.com)**.

11. The intending Bidders / Purchasers are requested to register on portal (**https://baanknet.com**) using their email-id and mobile number for the completion of their eKYC. Once, the eKYC process is completed, the intending Bidders /Purchasers has to transfer the EMD amount using online mode/ by Challan in their EMD e-Wallet. Only after having sufficient EMD in his/her e-Wallet, the interested bidder will be able to bid on the date of e-auction.

12. Bidder's e-Wallet should have sufficient balance (>=EMD amount) at the time of bidding.

13. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted. Ten 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 ten minutes to the last highest bid, the e-auction shall be closed. It is clarified that confirmation of sale in favour of highest bidder shall be subject to confirmation by the Bank in terms of Security Interest (Enforcement) Rules, 2002.

14. Intending Bidders are advised to properly read the Sale Notice, terms & conditions of e-auction and User Manual on operational part of e-Auction and follow them strictly.

15. In case of any difficulty or assistance is required before or during e-Auction process they may contact authorized representative of our e-Auction Service Provider PSB Alliance Pvt. Ltd.. details of which are available on the e-Auction portal.

16. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed of their being declared as a successful bidder through SMS/ email. (on mobile No/email address given by them/ registered with the service provider).

17. If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

18. For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank,Annanagar Branch 9442634300. Tel./Mobile No.

ANNEXURE- X

19. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property/ ies other than mentioned above (if any). However, the intending bidders should make their own independent enquiries regarding the encumbrances and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part of the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues other than mentioned above (if any).

Place:Madurai
Date: 14.10.2026 (Authorised Officer)