Indian Overseas Bank
Padaiveedu Branch
Salem-Bhavani Main road
Goundanoot
Tiruchengode Tk
Padaiveedu
Namakkal – 637306

Phone :8925950796

E-mail:
iob0796@iob.bank.in

NO: BR/LAW/0796/ /2026-27

Reg. Post with Ack.Due

POSSESSION NOTICE
[Rule-8 (I)]
(For Immovable property)

Whereas the undersigned being the Authorised Officer of the Indian Overseas Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated **17.07.2026,** calling upon the **Borrowers of our Padaiveedu Branch,**

Mr Palanisamy N
(Borrower and Mortgagor)
S/o Nallamuthu
76, Vanniyar Colony
Urban Bank Backside
New Edappadi road
Sankari -637301

And Guarantor

Mrs P Jayalakshmi
(Guarantor)
W/o Palanisamy N
76, Vanniyar Colony
Urban Bank Backside
New Edappadi road
Sankari -637301

to repay the amount mentioned in the notice being **Rs. 20,59,999/- (Rupees Twenty Lakhs fifty nine thousand nine hundred and ninety nine only) as on 30.06.2026** with further interest at contractual rates and rests, charges etc till date of realization within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount in full, notice is hereby given to the borrower, guarantor and the public in general that the undersigned has taken possession of the properties described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said Rules on this the day of 15th July 2026.

Indian Overseas Bank
Regional Office, Erode

The borrower in particular and the public in general are hereby cautioned not to deal with the properties and any dealings with the properties will be subject to the charge of **Rs. 20,59,999/- (Rupees Twenty Lakhs fifty nine thousand nine hundred and ninety nine only) as on 30.06.2026** with further interest thereon at contractual rates & rests as agreed, charges etc., from the aforesaid date mentioned in the demand notice till date of payment less repayments, if any, made after issuance of Demand Notice. The dues payable by the borrower is **Rs. 20,59,999/- (Rupees Twenty Lakhs fifty nine thousand nine hundred and ninety nine only) as on 30.06.2026** payable with further interest at contractual rates & rests, charges etc., till date of payment.

The borrowers attention is invited to provisions of Sub-section(8) of the Section 13 of the Act, in respect of time available to them, to redeem the secured assets.

Description of Immovable Properties

All the piece and parcel of land together with the superstructure constructed there on and to be constructed in future there at and situated in Salem District,Sankagiri sub registration District,Situate in Chinnagoundanoor Village, Natham in Old Natham SF No:548A, Present SF No: 765/7, Sankagiri Taluk,Salem district

Boundary for 1st item:
East by North south 6 feet width common lane
West by Natarajan Nagarajan vagayara property
South by Velu Chettiyar property and common lane
North by East west Ditch and Vellatharai

Total extent of the site : 1325 Sq.feet in the name of N Palanisamy

Address of the property: Natham Old S.F No:548/4A , Natham Present S F No:765/7, Door No's:76,1-6-34E3,1-16-35,1-16-35A,1-16-36, Ward No:07,Vanniyar Colony,
Chinnagoundanur,
Sankagiri Town Panchayat,Sankagiri Taluk,Salem District

The property is in the name of Mr. Palanisamy (Borrower and Mortgagor)

कृते इण्डियन ओवरसीच बैंक
For INDIAN OVERSEAS BANK

अधिकृत अधिकारी / Authorised Officer

Authorized Officer
Indian Overseas Bank

Place: Erode
Date:15.10.2026

15/10/2026

FOR INDIAN OVERSEAS BAN
फॉर इण्डियन ओवरसीज बैंक