इंडियन बैंक Indian Bank
इलाहाबाद ALLAHABAD
Stressed Asset Management Large (SAML) Chennai Branch
No.55, Ethiraj Salai, Wellington Estate, 2nd Floor, Chennai – 600 008
Ph. No.044-2820 6711, 2820 2333 ईमेल/E-Mail: armb2chennai@indianbank.co.in

Date: **31.10.2026**

ANNEXURE – B

APPENDIX – IV-A [See proviso to rule 9 (1)]

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 9 (1) 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 symbolic possession of which has been taken by the Authorised Officer of Indian Bank, Secured Creditor, will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis" on **20.11.2026**, for recovery of is **Rs.17,06,10,430.03** (Rupees Seventeen Crore Six Lakhs Ten Thousand Four Hundred Thirty and paisa three only) (as on 30.10.2026) with further interest, costs, other charges and expenses thereon from **31.10.2026** due to the Indian Bank, **Maraimalai Nagar Branch (now transferred to SAM Branch, Chennai)**, Secured Creditor, from –

To,

1. M/s. Upshot Utility Services Prop. P. Madhusudhanan Head office: H-20, Jeevanandam Salai 13th Sector, K K Nagar Chennai - 600 078.	2. Mr. P. Madhusudhanan S/o - Padmanabhan No.3/9, Pavendar Salai, NH-2 Extn., Maraimalai Nagar, Chengalpet - 603 209.
3. Mrs. M Varalakshmi (Guarantor) W/o Mr.Madhusudhanan No.3/9, Pavendar Salai, NH-2 Extn, Maraimalai Nagar, Chengalpet 603 209	

The specific details of the property intended to be brought to sale through e-auction mode are enumerated below:

Details/Description of Mortgaged Assets	**Property No.1** :- **Mortgaged Asset standing in the name of Mrs. M. Varalakshmi wife of Mr. P. Madhusudhanan :** All that piece and parcel of property in Block No.33, Commercial Plot No. 2 in Neighbourhood –I at Maraimalai Nagar, comprised in Survey No.45 part of Peramanur and Survey No.360 part of Ninnakarai village Kancheepuram District, Measuring on the - North by: 132 feet 6 inches East by: 75 feet West by: 75 feet South by: 132 feet 6 inches

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	Bounded on the: East by: Block No.33 Plot No.7 West by: 40 feet Road South by: Block No. 33, Plot No.1 North by: Block No. 33, Plot No. 3 Having total extent of 9938 Sq. ft. situated within the Sub-Registration District of Chengalpattu within the Maraimalai Nagar Municipality Limit (Registration District of Kancheepuram District) vide Sale Deed No.14128 of 2013 dated 26.11.2013. **<u>Property No.2</u>** :- **Mortgaged Asset standing in the name of Mr. P. Madhusudhanan S/o – Mr. Padmanaba Raja:** All that piece and parcel of property situated at Old Village No.56 and New Village No.33 Kattankolathur Village, "Marai Malai Nagar NH-I", Thiruvalluvar Salai Chengalpattu Taluk, Kancheepuram District comprised in S. No. 336/part, bearing HIG Plot No.36 layout formed by CMDA measuring to an total extent 1 ground and 2160 sq. ft. (or) 4560 Sq. ft. of plot with building including EB service and water connection within the Registration District of Chengalpattu and Sub-registration District of Joint-II Chengalpattu vide Sale Deed No.12674 of 2017 dated 20.12.2017. Bounded on the - North by: 50 feet wide Road South by: Plot No. MIG -86 East by: Plot No. HIG 35 West by: Plot No. HIG-37 Measuring: North by: 48 feet South by: 48 feet East by: 97 feet West by: 97 feet **<u>Property No.3</u>** :- **Mortgaged Asset standing in the name of Mrs. M. Varalakshmi wife of Mr. P. Madhusudhanan :** All that piece and parcel of property in Block-1, Maraimalai Nagar NH-III developed by CMDA Chennai, Periyar Street, HIG Plot No.11 comprised in S. No 360 part, No.55 Ninnakarai Village, Chengalpattu Taluk, Kancheepuram District measuring on the North by 70 feet, on the East by 59 feet, West by 55 feet and South by 65 feet and having a total extent of 4153 sq. ft. and Bounded on the : North by: Block No.1,Plot No.10, South by: 16 feet Road, East by: Block No. 1, Plot No.12 & 13 and West by: 120 feet Road Situated within the Registration District of Chengalpattu and Sub-registration District of Joint-II Sub-Registrar Chengalpattu within the Maraimalai Nagar Town panchayat Union Limits vide Sale Deed No.8905 of 2006 dated 26.07.2006.

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	Property No. 4 :- **Mortgaged Asset standing in the name of Mrs. M. Varalakshmi wife of Mr. P. Madhusudhanan :** All that piece and parcel of property in Block No.B, Commercial Plot No. 2, in Neighbourhood -II Extension, Maraimalai Nagar comprised in S.No 360 & 388 / Part of Ninnakarai Village, Chengalpattu Taluk, Kancheepuram District measuring on the – North by 80 feet, East by 30 feet, West by 30 feet and South by 80 feet. Bounded on the: East by: Playground West by: 80 feet Road South by: Block No B, Plot No.1 North by: Block No.B, Plot No.3 Having a total extent of 2400 sq. ft. situated within the Sub-Registration District of Chengalpattu within the Maraimalai Nagar Municipal Limit (Registration District of Kancheepuram District) vide Sale Deed No.9950 of 2016 dated 29.09.2016. **Property No.5** :- **Mortgaged Asset standing in the name of Mr. P. Madhusudhanan son of Mr. Padmanaba Raja :** All that piece and parcel of vacant land situated at Maraimalai Nagar "Rail Nagar –I", formed by CMDA, Old Village No.55 & new village No. 32 Ninnakkarai Village, Chengalpattu Taluk, Kancheepuram Dist. comprised in old S.No 398/part, bearing Block No.6, HIG Plot No.1, measuring to a total extent of 5100 sq. ft of plot within the Registration District of Chengalpattu and Sub-registration District of Joint-II Chengalpattu vide Sale Deed No.5283 of 2019 dated 06.05.2019. North by: 82 feet 6 inches, South by: 85 feet, East by: 55 feet, West by: 65 feet. Boundaries: North by: Private land South by: Block No. 6 and Plot No.2 East by: Block No.6 and Plot No.6 West by: 60 feet road **Property No.6** :- **Mortgaged Asset standing in the name of Mr. P. Madhusudhanan son of Mr. Padmanaba Raja:** All that piece and parcel of property in Maraimalai Nagar NH-1 formed by CMDA, Chennai, MIG Plot No. 265 comprised in S.No 45 part, No.76 peramanur Village, Chengalpattu taluk, Kancheepuram District measuring on the North by 45 feet on the east by 63 feet west by 63 feet and south by 45 feet and having a total extent of 2835 sq.ft. together with building and bounded on the : North by: 30 feet road South by: HIG Plot No. 65 East by: MIG Plot No. 264 and West by: MIG Plot No. 266

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	Situated with Registration District of Chengalpattu and Sub Registration District of Joint - 2 Chengalpattu within the Maraimalai Nagar Town panchayat Union vide Sale Deed No.7363 of 2004 dated 09.12.2004.
Reserve Price	**For Property No.1 :- Rs.760.00 Lacs** **For Property No.2 :- Rs.377.00 Lacs** **For Property No.3 :- Rs.240.00 Lacs** **For Property No.4 :- Rs.223.00 Lacs** **For Property No.5 :- Rs.206.00 Lacs** **For Property No.6 :- Rs.180.00 Lacs**
EMD	**For Property No.1 :- Rs. 76.00 Lacs** **For Property No.2 :- Rs. 37.70 Lacs** **For Property No.3 :- Rs. 24.00 Lacs** **For Property No.4 :- Rs. 22.30 Lacs** **For Property No.5 :- Rs. 20.60 Lacs** **For Property No.6 :- Rs. 18.00 Lacs**
Incremental Bid Amount	**For Property No.1 :- Rs. 1,00,000.00** **For Property No.2 :- Rs. 1,00,000.00** **For Property No.3 :- Rs. 1,00,000.00** **For Property No.4 :- Rs. 1,00,000.00** **For Property No.5 :- Rs. 1,00,000.00** **For Property No.6 :- Rs. 1,00,000.00**
Date, Time for e-auction and Property ID No.	**20.11.2026 from 11.00 am to 4.00 pm -** **For Property No.1 :- ID No. IDIB843238515A10** **For Property No.2 :- ID No. IDIB843238515A24** **For Property No.3 :- ID No. IDIB843238515A2** **For Property No.4 :- ID No. IDIB843238515A13** **For Property No.5 :- ID No. IDIB843238515A26** **For Property No.6 :- ID No. IDIB843238515A7**
Prior Encumbrance	**NIL**

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 e-KYC, the intending Bidders/ Purchasers have to transfer the EMD amount in their e-Wallet by **20.11.2026** i.e. before the e-Auction Date and time in the portal. The registration, e-KYC 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 date of auction 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 :

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Nodal Bank Account No. and A/c. Name	Branch name and IFS Code
Current Account No.**422159631** A/c Name: INDIAN BANK SAM LARGE CHENNAI	Indian Bank, Ethiraj Salai Branch **IDIB000C032**

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.

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 e-Auction and User Manual on operational part of e-Auction related to this e-Auction from **baanknet (https://baanknet.com).**

11. The intending Bidders / Purchasers are requested to register on portal (**https://baanknet.com**) using their mobile number and email-id. Further, they will complete their eKYC. Once, the eKYC process completed, the intending Bidders /Purchasers has to transfer the EMD amount using online mode/ by Challan in their Global EMD e-Wallet. Only after having sufficient EMD in his/her e-Wallet, the interest 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 by our above referred service provider 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, Stressed Assets Management Branch, Chennai.

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 inquiries 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).

इंडियन बैंक / For INDIAN BANK

मुख्य प्रबंधक / अधिकृत अधिकारी
Chief Manager / Authorised Officer
दबावग्रस्त आस्ति प्रबंधन शाखा, चेन्नै
Stressed Assets Management Branch, Chennai

Place: Chennai
Date: **31.10.2026**

(Authorised Officer)

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