

प्रका : कॉर्पोरेट सम्प्रेशण विभाग

CO: CORPORATE COMMUNICATIONS DEPARTMENT

प्रेसविज्ञप्ति/ PRESS RELEASE

19.08.2023

Indian Bank hosts an exclusive Asset Fair in Chennai

Chennai, 19th August 2023: Indian Bank, in association with The Times of India conducted an asset fair in Express Avenue Mall Chennai on 19.08.2023 for sale of properties mortgaged to the Bank.

The event was inaugurated by the Bank's Executive Director Shri Mahesh Kumar Bajaj in presence of Chief General Manager Smt V N Maya along with General Manager (Recovery) Shri R K Das, General Manager (Recovery and Legal) Shri S Senthil Kumar of the Bank and Shri Siva Meiyappan General Manager, Times of India, who was the media partner for the event.

The fair was subsequently visited by the Bank's Managing Director and CEO, Shri S L Jain, along with Executive Directors, Shri Mahesh Kumar Bajaj and Shri Ashutosh Choudhury, in the afternoon and took stock of the progress of the fair.

Speaking on the EXPO **Shri S L Jain, MD & CEO of Indian Bank** said "This is an initiative to provide a wide array of investment possibilities from cities across India, carefully curated from our secured assets. One should not miss the upcoming mega e-auctions on August 23rd and September 20th, providing a transparent platform to acquire these valuable properties."

In the fair 727 residential / commercial/ industrial properties and vacant plots were showcased. In addition, information regarding properties across the country, put for sale by the Bank, were also made available to prospective buyers.

For the purpose, the Bank has setup 12 stalls to provide detailed information regarding the properties to prospective buyers and these properties are coming for sale through mega e-auction on 23.08.2023 and 20.09.2023. The details of e-auction are available at Indian Bank's website (www.indianbank.in)

This property fair has been welcomed by the prospective buyers. The Bank targets to sell most of the properties showcased in the fair by utilising this opportunity, as this creates a win-win situation for all concerned stakeholders.

Prospective buyers evinced interest in more than 232 residential/commercial/industrial properties in the first 4 hours of the fair. In order to facilitate the buyers to purchase any property, Bank has put up a stall for giving first hand information regarding various loan schemes of the Bank.

The fair shall continue on 20.08.2023 as well. All the prospective buyers can visit the fair and utilise the opportunity.

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