



इण्डियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK
Asset Recovery Management Branch
915/2, Aryabhushan Bhavan, First Floor,
Ferguson College Road, Deccan Gymkhana, Pune 411 004.
Tel. No. : 020-25660210, 25660134 Email : iob2584@iob.in

e-AUCTION 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 provision 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 symbolic possession of which has been taken by the Authorised Officer of Indian Overseas Bank, Secured Creditor, will be sold on **“As is where is”, “As is what is” and “Whatever there is”** on **29.10.2021** for recovery of **Rs. 7,39,36,387/-**-(Rupees Seven Crores Thirty-Nine Lakhs Thirty-Six Thousand Three Hundred Eighty-Seven only) **as on 12/10/2021** due to the Indian Overseas Bank, Secured Creditor from the borrower and guarantor:

M/s. Saptatara Agro Products Pvt. Ltd. 29, Dnyanprasad Abhiyanta Colony, Degaon Road, MIDC, Sambhaji Nagar, Satara- 415 501	Mr. Barge Suryakant Raosaheb Suryakamal, at Post-Koregaon, Mahadeonagar, Taluka Koregaon, Dist. Satara – 415 501	Mr. Barge Rahul Shashikant 1020, At Post Koregaon, Mahadeonagar, Taluka Koregaon, Dist. Satara – 415 501
Mr. Patil Shailendra Tanaji E-5, Ganga Jamuna Saraswati, Bibvewadi, Pune 411 037.	Mr. Barge Vijay Shivajirao Mahadeonagar, Taluka Koregaon, Dist. Satara – 415 501	Mr. Kadam Prithviraj Jagannath At Post Sgirambe, Taluka Koregaon, Dist. Satara – 415 501
Ms. Jadhav Vidya Dattatray Dnyanprasad, Abhiyanta Colony, Kodoli, Degaon Road, Satara- 415 501	Ms. Pawar Rashmi Kishor A/4, Sadguru Housing Society, Senapati Bapat Road, Shivaji Nagar, Pune 411 016	Mr. Barge Rahul Shashikant (Legal Heir of Late Mr. Shashikant Shamrao Barge) 1020, At Post Koregaon, Mahadeonagar, Taluka Koregaon, Dist. Satara –

		415 501
Mrs. Kalpana Shashikant Barge (Legal Heir of Late Mr. Shashikant Shamrao Barge) 1020, At Post Koregaon, Mahadeonagar, Taluka Koregaon, Dist. Satara – 415 501	Ms. Charusheela Shashikant Barge (Legal Heir of Late Mr. Shashikant Shamrao Barge) 1020, At Post Koregaon, Mahadeonagar, Taluka Koregaon, Dist. Satara – 415 501	Mrs. Satvasheela Dyaneshwar Yadav (Legal Heir of Late Mr. Shashikant Shamrao Barge) At Post Kauthe Taluka Karad, Dist. Satara 415106
Mrs. Jayashree Dattatraya Kadam (Legal Heir of Late Mr. Shashikant Shamrao Barge) At Post Hingangaon Bk Taluka Koregaon, Dist. Sangali 415305		

The reserve Price and the earnest money deposit will be as follows:

Description of the Immovable properties

S. No.	Schedules of Secured Assets
1	<p>All the piece and parcel of the land including factory building admeasuring 428.12 sq. mts being constructed thereon along with Plant & Machineris situated at non-agriculture land admeasuring 6400.00 sq. mts., out of survey no. 664 at Village Shirambe and within the Registration Sub District Koregaon, District Satara and bounded as:</p> <p>East: By Remaining part of Survey No. 664 owned by Prithviraj Kadam & Jagannath Kadam. South: By S. No. 645 West: By Shrirambe Dudhi Road North: By Water stream line and remaining part of S. No. 664.</p> <p>The reserve Price will be Rs. 1,05,00,000/- (Rupees One Crore Five Lakhs Only) and the earnest money deposit will be Rs. 10,50,000/- (Rupees Ten Lakhs Fifty Thousand Only)</p>
2	<p>All the piece and parcel of land admeasuring 0 Hectare 08.68 Are and construction of house thereon, (Corresponding Koregaon Gram</p>

<p>Panchayat Property No. 1037) out of Survey No. 88/2/1 (Old S. No. 51/2) at Village and Taluka Koregaon, Dist. Satara and bounded as:</p> <p>East: Common Road, well and old S No. 52, South: Remaining part of S. No. 88/2/1 owned by Chandrakant Barge West: S. No. 88/1 & 87/4 North: Remaining part of S. No. 88/2/1 owned by Chandrakant Barge & a road</p> <p>The reserve Price will be Rs. 22,20,000/- (Rupees Twenty Two Lakhs Twenty Thousand Only) and the earnest money deposit will be Rs. 2,22,000/- (Rupees Two Lakhs Twenty Two Thousand Only)</p>

*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc): To be ascertained

* Bank's dues have priority over the statutory dues

Date and time of e-auction: 29.10.2021 between 11.00 A.M. to 03.00 P.M. with auto extension of Ten minutes each till sale is completed at the platform of <https://www.mstcecommerce.com/auctionhome/ibapi>.

For detailed terms and conditions of the sale, please refer to the service providers link <https://www.mstcecommerce.com/auctionhome/ibapi>. or bank's website <https://www.iob.in/>

Place: Pune
Date:13.10.2021

(Shriram Chaudhari)
Authorised Officer & Chief Manager

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This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above mentioned date.

Terms and Conditions

1. The properties will be sold by e-auction through the service provider <https://www.msfccommerce.com/auctionhome/ibapi> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://www.msfccommerce.com/auctionhome/ibapi> using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **28.10.2021 Before 4.00 PM**. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (**After generation of Challan from <https://www.msfccommerce.com/auctionhome/ibapi> which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from e-B क़य - IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from **14.10.2021**
6. Bidder's Global Wallet should have sufficient balance (\geq EMD amount) at the time of bidding.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of **240** Minutes with auto extension time of **10** minutes each till the sale is concluded.
8. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs 50,000/- for property at SI No. 1 and Rs 20,000/- for property at SI No. 2** to the last higher bid of the bidders. **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.

9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favour of **“IOB e auction EMD Account”** to the credit of A/C No. **198902000015349** Indian Overseas Bank, Karve Road Branch at 43/21, Erandwane, Karve Road, Pune -411004. Branch Code: **1989** IFSC Code : **IOBA0001989**

10. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.

12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

13. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

14. The property is being sold on **“As is where is”, “As is what is” and “Whatever there is”** basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

15. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

16. Sale is subject to confirmation by the secured creditor Bank.

17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

18. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Reserve Price shall be deducted and paid under the PAN of

the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1.00 % income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.

*In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, **Asset Recovery Management Branch, 915/2, Aryabhushan Bhavan, First Floor, Fergusson College Road, Deccan Gymkhana, Pune 411 004. Phone No- 020-25660134/25660210/ Mobile No: 9096887152** during office hours till **28.10.2021 by 03.00 PM**

20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistance is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider (<https://www.mstcecommerce.com/auctionhome/ibapi>), details of which are available on the e-Auction portal.

21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

22. Platform (<https://www.mstcecommerce.com/auctionhome/ibapi>) for e-auction will be provided by service provider M/S MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033- 22901004, operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://www.mstcecommerce.com/auctionhome/ibapi>.

Place: Pune
Date:13.10.2021

(Shriram Chaudhari)
Authorised Officer & Chief Manager