



**INDIAN OVERSEAS BANK
PATHANAMTHITTA BRANCH
XII/675C INDU INTERNATIONAL BUILDING
COLLEGE ROAD, PATHANAMTHITTA 689645
PH – 0468 – 2222274, 2223113, 2222823
E mail: iob0365@iob.in**

A/c: RATHI

TENDER/BID DOCUMENT

(For e- auction)

Authorised Officer

Indian Overseas Bank

Regional Office

IOB Buildings, M G Road

Trivandrum- 695 0001

Phone: 0471-2471571, 2478218

Email- 0809legal@iobnet.co.in



**INDIAN OVERSEAS BANK
PATHANAMTHITTA BRANCH**

E-AUCTION SALE NOTICE

**SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas Mrs.Rathi.K has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 22.03.2016 to Mrs.Rathi.K, W/o.Raju, and Mr.Raju, both residing at Uzathil Thadathil, Mundukottackal P.O, Pathanamthitta to pay the amount due to the Bank, being Rs.1,16,600/- as on 22.03.2016 together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice. Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 18.05.2017 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as Rs.1,41,495/- as on 18.05.2017 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice. The dues of the borrower as on 21.12.2019 works out to Rs.1,99,433/- (Rupees one lakh ninety nine thousand four hundred thirty three only) after reckoning repayments, amounting to Rs.46,376/- subsequent to the Bank issuing demand notice. The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

SCHEDULE OF PROPERTY (IES)

02.02 ares (5 cents) of land and building in Sy no P 123/1C3, Thandaper No 32198 of Pathanamthitta Village, Kozhencherry Taluk, Pathanamthitta District in the name of Mrs. Rathy K as per Sale Deed No.877/2008 of Pathanamthitta SRO with all rights therein. Boundaries: East: Vazhy, South - Properties of Rajan, West- Properties of Uthaman, North - Properties of Monai.

Reserve Price: Rs.1,49,000/-

EMD: Rs.14,900/-

Date and time of e-auction	28.01.2020 between 11.00 A.M to 4.00P.M with auto extension of 5 minutes each till sale is completed.
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB Pulimoodu Branch" to the credit of A/C no.184902000000069, Indian overseas bank, Pulimoodu Branch, Ground Floor, Iob Building T.C.No.26/176, M.G.Road, Thiruvananthapuram 695001 Kerala Branch Code: 1849, IFSC Code- IOBA0001849
Bid Multiplier	Rs.25,000/- (the amount in multiples of which the bid is to be increased)
Inspection of property	All working days in between 27.12.2019 – 27.01.2020 from 10.00AM to 3.00 PM
Last date for submission of online application for BID with EMD	27.01.2020 till 5 PM
Known Encumbrance if any	NIL
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	To be ascertained by the purchaser.

*Bank's dues have priority over the Statutory dues.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider **M/s Magicbricks realty Services Ltd.**, under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in website <https://auctions.magicbricks.com>.
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.
4. Bids in the prescribed formats shall be submitted "online" through the portal **M/s Magicbricks realty Services Ltd.** Along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 5 PM on 27.01.2020.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 300 Minutes with auto extension time of 5 minutes each till the sale is concluded.

8. 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 (inclusive of the EMD) immediately on the same day and not later than the next working day. 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.

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

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

11. 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.

12. The property is being sold on „as is where is" and „as is what 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.

13. 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.

14. Sale is subject to confirmation by the secured creditor.

15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.

16. 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.**

17. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% 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% of the consideration as Income Tax.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank **PATHNAMTHITTA BRANCH, XII/675C INDU INTERNATIONAL BUILDING, COLLEGE ROAD, PATHANAMTHITTA 689645** during office hours, Phone no. **0468 – 2222274, 2223113, 2222823** or the Bank's approved service provider **M/s Magicbricks realty Services Ltd., Contact No -Auction Help Line No. 9212346000/ Mr. Divya Alok Nirmal 7426087190**),
E-Mail id: auction@magicbricks.com, divya.nirmal@magicbricks.com

PLACE: Trivandrum
DATE : 27.12.2019

-sd-
Authorised Officer



ANNEXURE IV

AUCTION SALE PROGRAMME

DESCRIPTION OF MORTGAGED PROPERTY TO BE SOLD

Reserve Price

Earnest Money Deposit

EMD Remittance Details

Bid Multiplier

Inspection of the property

Submission of online bids with EMF

Last date of submission

Online auction sale



INDIAN OVERSEAS BANK

THIRUVANANTHAPURAM

ONLINE e AUCTION BID FORM

1	Name(s) of Bidder(in capital)	
2	Father's /Husband's Names	
3	Postal address of Bidder(s)	
4	Phone /cell number and email id	

5	Bank Account Details to which EMD amount to be returned (i) Bank A/c No. (ii)IFSC Code No. (iii) Branch Name	
6	Date of submission of bid	
7	PAN Number	
8	Property Item No.	
9	Whether EMD remitted	Yes/No
10	EMD remittance details* Name of Bank Branch Account No. IFSC Code No. UTR No.	
11	Bid amount quoted	Rs...../- (Rupees)

I declare that I have read and understood all the terms and conditions of auction sale and shall be abide them.

Digital Signature of the Bidder

*mandatory. Bidders are advised to preserve the EMD remittance challan.

DECLARATION

To:

Date:

The Authorised Officer
Indian Overseas Bank
..... Branch

1. I/We, the bidder/s aforesaid do hereby state that, I/we have read the entire terms and conditions of the sale and understood them fully. I/we, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the Online Auction.

2. I/we declare that the EMD and other deposits towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is true and correct.

3. I/we further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/we understand and agree that if any of the statement /information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Bank and the Bank will be at liberty to annul the offer made to me/us at any point of time.

4.I/we also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Bank and I/we fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.

5.The decision taken by the Authorized Officer of the Bank in all respects shall be binding on me/us.

6.I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Digital Signature:

Name:

Address:

E- mail id:

Mobile