



इण्डियन ओवरसीज बैंक

INDIAN OVERSEAS BANK

Nanded Branch (Br. Code: 2240)

300 Salana Shopping Complex,

Gurudwara Road ,Nanded- 431601

संदर्भ क्र.शाखा / / 2023-24

Contact No:04362-230001

Email: iob2240@iob.in

Date: 14.03.2024

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, **Mr.Abhijit Shriram Patil & Mrs.Seema Shriram Patil** has borrowed monies from Indian Overseas Bank, against the mortgage of the immovable properties, more fully described in the schedule hereunder and the Bank has issued a **Demand Notice** under Section 13(2) of the SARFAESI Act, 2002 (Act) on **17.06.2023**, calling upon the borrower **Mr.Abhijit Shriram Patil & Mrs.Seema Shriram Patil** to pay the amount due to the Bank, being **Rs.17,15,410.14 (Rupees (Rupees Seventeen lacs fifteen thousand four hundred ten and fourteen paise Only)**, as on **09.06.2023** payable 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.

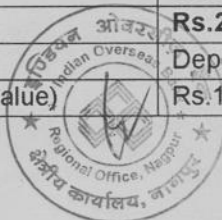
Whereas, the borrowers & Guarantor having failed to pay the amount due to the Bank as called for in the said Demand Notice, the Bank has taken **possession (Symbolic)** of the secured assets more fully, described in the schedule hereunder on **10.01.2024** under Section 13 (4) of the Act with the right to sell the same in **"As is where is", "As is what is"** and **'Without Recourse Basis'** under Section13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Banks dues. The dues to the bank as on the date of taking possession was intimated **Rs.17,77,151/- (Rupees Seventeen lacs seventy seven thousand one hundred fifty one only)** as on **09.01.2024** 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 **10.02.2024** works out to **Rs.17,91,119.14 (Rupees seventeen lakh ninety one thousand one hundred nineteen paise fourteen only)**, after reckoning repayments, if any, subsequent to the Bank issuing demand notice.

Description of the Property

| Property Details | Pin Code | Reserve Price | EMD |
|---|----------|---------------|--------------|
| All that piece and parcel of Flat No.404 on 4 th Floor, D-Wing of Prem Nagar Phase-II Apartment, on Layout Plot No.1 to 3 Field Gat No.167, Prem Nagar, Mauza: Taroda (Khu), Tq & Dist. Nanded admeasuring 981.67 sq ft (carpet area) along with proportionate share of land standing in the name of Mr.Abhijith Shriram Patil & Mrs.Seema Shriram Patil The property is bounded as under: East: Flat No.405 West: Flat No.403 North: Open Space of Apartment South: Open Space of Apartment | 431605 | Rs.25.20 lakh | Rs.2.53 lakh |

| | |
|--------------------------------------|---|
| Date and time of E-Auction | 30.03.2024 (Saturday) between 2:00 P.M. to 05:00 P.M. with auto extension of 10 minutes each till sale is completed. |
| Reserve Price | Rs.25.20 lakh |
| Earnest Money Deposit | Rs.2.53 lakh |
| EMD Remittance | Deposit through Global EMD Wallet account |
| Bid Multiplier (Bid Increment value) | RS.10,000/- (Rupees Ten Thousand Only) |



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| Inspection of Property | The intending purchasers can inspect the properties, with prior appointment at his/her expenses. For prior appointment, please contact Branch Manager , Indian Overseas Bank, Nanded Branch, 300 salana shopping complex, Gurudwara Road, Nanded -431601 Branch Code: 2240 Phone. No. 04362-230001 |
| Submission of Online Application for bid with EMD | 15.03.2024 onwards |
| Last date of submission of online application for BID with EMD | 29.03.2024 till 5.00 pm |
| Known Encumbrance if any | NIL |
| *Outstanding dues of Local Self-Government (Property Tax, Water sewerage, Electricity Bills etc) | To be verified by the interested bidders on their own. |

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

Terms and conditions of E-auction

1. The property(ies) will be sold by e-auction through the service provider <https://www.mstcecommerce.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.mstcecommerce.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 **29.03.2024**. 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.mstcecommerce.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-बकप- IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from **15.03.2024**.
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 120 Minutes with auto extension time of ten (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.10,000/- to the last higher bid of the bidders. Ten (10) 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 10 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 "Indian Overseas Bank, Nanded Branch" to the credit of **A/c No. 22400113035001 (SARFAESI SALE PARKING ACCOUNT)** Indian Overseas Bank, Nanded Branch, 300 salana shopping complex, Gurudwara Road, Nanded -431601. **Branch Code: 2240, IFSC Code: IOBA0002240.**
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



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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 Authorized 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% 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.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Nanded Branch, 300 Salana shopping complex, Gurudwara Road, Nanded -431601 during office hours till **29.03.2024 upto 2.00 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 assistant 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: Nanded
Date: 14.03.2024

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