



INDIAN OVERSEAS BANK

E-AUCTION SALE NOTICE

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES (Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules)

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 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 constructive 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 **29.10.2025** for recovery of Amount as Mentioned against each Account (payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any) due to the Indian Overseas Bank, Secured Creditor from the Below Mention Borrower:

Name of Borrower, with Address	Description of the Immovable Properties	Status of Possession	Demand Notice Date Outstanding Amount (Secured Debt)	Date & Time of E-Auction With an Auto Extension of 10 minutes each till sale is completed.	(1) Reserve Price (Rs.) (2) EMD (Rs.) (3) Bid Increase Amount (Rs.)
Branch: Arya College, Ludhiana Borrowers(s)/Mortgagor: (1) Mrs. Rajni W/o Mr. Subhash Kumar, R/o: House No: 314, Street No. 12, Shiv Mandir, Bachan Singh Nagar, Haibowal Kalan, Ludhiana, Punjab-141001. (Borrower/ Mortgagor) (2) Mr. Subhash Kumar S/o Sh. Bakhshish Ram, R/o House No: 314, Street No. 12, Shiv Mandir, Bachan Singh Nagar, Haibowal Kalan, Ludhiana, Punjab- 141001 (Borrower)	Property measuring 93.48 sq.yds situated at House no. 314, Bank Colony, Near Shiv Mandir, Bachan Singh Nagar, Village Balloke, Ludhiana vide sale deed no. 2020-21/101/1/1905 dated 15.07.2020 in the name of Smt. Rajni w/o Sh. Subhash Kumar. Boundary of the property- East: Neighbour 50'-6", West: Neighbour 50'-6", North: Street 16'-8", South: Neighbour 16'-8"	Symbolic	Date : 07/02/2025 Rs 26,38,079.57 plus un-debited interest	29.10.2025 between 11.00 AM to 5.00 PM	(1) Rs 25,60,250/- (2) Rs 2,56,025/- (3) Rs 20,000/-

Last date for submission of online application for BID with EMD 28.10.2025 till 5:00 PM.

Terms and conditions of e-auction:

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest Enforcement) Rules 2002 and to the following further conditions. (1) The auction sale will be "online through e-auction portal {hyperlink "[https:// "baanknet.com"](https://baanknet.com)} (2) The intending Bidders /Purchasers are requested to register on portal {hyperlink "[https:// "baanknet.com"](https://baanknet.com)} 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 28.10.2025 before the e-auction date and time in the portal. 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 {hyperlink "[https:// "baanknet.com"](https://baanknet.com)}) in bidders Global EMD Wallet. NEFT/RTGS transfer can be done form 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 Deposited shall not bear any interest. (4) The Sale Notice containing the General Terms and Conditions of Sale is available/published in the following websites/web page portal. (1) {hyperlink "[https:// "baanknet.com"](https://baanknet.com)} (2) www.iob.in (5) 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 BAANKNET portal ({hyperlink "[https:// "baanknet.com"](https://baanknet.com)}). (6) The intending Bidders/ purchasers are requested to register on portal {hyperlink "[https:// "baanknet.com"](https://baanknet.com)} using their mobile number and e-mail id, further they will upload the 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 MED Wallet. Only after having sufficient EMD in this Wallet, the interest bidder will be able to bid on the date of e-auction. (7) It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly. In case of any difficulty or need of assistance before or during e-auction process may contact authorized representative of our e-Auction Service Provider ({hyperlink "[https:// "baanknet.com"](https://baanknet.com)}). Details of which are available on the e-Auction portal. (8) The secured asset will not be sold below the reserve price. (9) The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining 75% amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of Indian Overseas Bank, A/c (Name of the A/C) payable at Ludhiana or through NEFT/RTGS. 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.(10) Payment of sale consideration by the successful bidder to the Bank will be subject to TDS under Section 194-1 A of Income Tax Act 1961 and TDS is to be made by the successful bidder @1% on the Reserve Price shall be deducted and paid under the PAN of the purchaser. The bidder shall bear the 1% IT on the bid multiplier amount and the bank shall not take any responsibility for the same. (11) 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. (12) Sale is subject to confirmation by the secured creditor Bank. (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. This publication is also a 30 days notice to the Borrower/s/ Mortgagor/s/Guarantor/s/ of the above loans under Rule 8(6) of SARFAESI Act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please visit our web portal www.iob.in and {<https://baanknet.com>}

Date: 28.09.2025

Authorized Officer: Indian Overseas Bank