INDIAN OVERSEAS BANK

Kollegal Branch
(No.3338/A, 7th Ward, Basthipura Main Road,
Kollegal - 571440, Chamarajanagar Dist.)

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Under Proviso to Rule 8(6) and 9(1) 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 to the Secured creditor, the constructive possession of which has been taken by the Authorised Officer of **Indian Overseas Bank, Kollegal Branch**, will be sold on "As is where is" "As is what is" and "Whatever there is" on 15.12.2026 for recovery of Rs.58,94,068/- **(Rupees Fifty Eight Lacs Ninety Four Thousand Sixty Eight Only)** as on 30.06.2026 along with further interest at contractual rates and rests w.e.f 01.07.2026 due to the Secured Creditor from borrowers / mortgagors / guarantor:

Shri Shekar (S/o Maraiah, Adjambavara Beedhi, Agrahara, Sathegala Post Kollegal – 571440)

The reserve price will be **Rs.47,35,000/- (Rupees Fourty Seven Lacs Thirty Five Thousand Only)** and the earnest money deposit will be **Rs.4,73,500/- (Rupees Four Lacs Seventy Three Thousand Five Hundred Only).**

SCHEDULE OF PROPERTIES

Property Details:

All that part and parcel of G.P.Unique No/Property No.150800301201700011/103/C Katha Janjar no/Panchayath No.103/C East to West 27.7368 mts & North to south 27.7368 mts total 769.51 sq mts or 8276.40 sq feet constructed building area is 87.49 sq mts or 941 sq feet situated at C M Samudra village, Palya Hobli, Kollegal taluk, Chamarajanagara district, standing in the name of Shekar

Boundaries:

North by	Hospital
East by	Road
West by	Venkataiah house
South by	Papaiah house

Upset Price: Rs.47,35,000/-

EMD: Rs.4,73,500/-

Known Encumbrance, if Any: NIL

* Bank's dues have priority over the statutory dues

Date and time of e-auction: 15.12.2026 between 10.30 A.M. to 1:30 PM with auto extension of 10 minutes each till sale is completed at the platform of **https://baanknet.com.**

For detailed terms and conditions of the sale, please refer to the service providers link or bank's website i.e. www.iob.in [http://www.iob.in/TenderDetails.aspx?Tender type=E_auction]

Date: 12.11.2026
Place: Kollegal

Authorised Officer
Indian Overseas Bank

INDIAN OVERSEAS BANK

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(No.3338/A, 7th Ward, Basthipura Main Road,
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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

Date and time of e-auction	**15.12.2026** between **10.30 AM** to **1:30 PM** with auto extensions of 10 minutes each till sale is completed.
Reserve Price	**Rs.47,35,000/- (Rupees Fourty Seven Lacs Thirty-Five Thousand Only)**
Earnest Money Deposit	**Rs.4,73,500/- (Rupees Four Lacs Seventy-Three Thousand Five Hundred Only)**
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of "**SARFAESI SALE PARKING ACCOUNT**" to the credit of **A/C No.28390113035001**, Indian Overseas Bank, Kollegal Branch, (No.3338/A, 7th Ward, Basthipura Main Road, Kollegal - 571440, Chamarajanagar Dist.) **Branch Code: 2839 IFS Code: IOBA0002839**
Bid Multiplier	Rs.50,000/- (Rupees Fifty Thousand Only)
Inspection of property	All working days between 12.11.2026 and 14.12.2026 (during office hours)
Known Encumbrance if any	NIL
*Outstanding dues Rs NIL of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	NIL as per the available information

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

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider **https://baanknet.com.** under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal **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. 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://baanknet.com 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 baanknet portal** (**https://baanknet.com**).

5. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
6. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 180 Minutes with auto extension time of 10 minutes each till the sale is concluded.
7.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.50000/-** to the last higher bid of the bidders. 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.
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 (less EMD amount) immediately on the same day and not later than the next working day in favour "**SARFAESI SALE PARKING ACCOUNT**" to the credit of **A/C No.28390113035001**, Indian Overseas Bank, Kollegal Branch, (No.3338/A, 7th Ward, Basthipura Main Road, Kollegal - 571440, Chamarajanagar Dist.) **Branch Code: 2839, IFS Code: IOBA0002839**
9. 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.
10. 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.
11. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
12. 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.
13. 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.
14. 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.
15. Sale is subject to confirmation by the secured creditor Bank.
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 @ 1.00 % 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.

18. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Kollegal Branch (No.3338/A, 7th Ward, Basthipura Main Road, Kollegal - 571440, Chamarajanagar Dist.) during office hours between 12.11.2026 **and 15.12.2026, Phone No: 8925952839** (during office hours)(date and time to be given).

19. 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 authorised representative of e-auction service provider(**https://baanknet.com)**details of which are available on the e-Auction portal.
20. 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://baanknet.com)** for e-auction will be provided by service provider M/S PSB Alliance PVT LTD having registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037**(Contact Phone 8291220220).** The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website **https://baanknet.com.**

PLACE: Kollegal
DATE: 12.11.2026

Authorised Officer