



INDIAN OVERSEAS BANK
Hubli Branch
Ground Floor, Satellite Complex
Koppikar Road, Hubli-580020
e-mail:iob0126@iob.in Phone: 0836-2307042/43

SALE NOTICE OF IMMOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To

SI No	Borrower/ Legal heirs	SI No	Mortgagor /Guarantor
01	Mr. Mohammadsharif M Nadaf <u>Address 1:</u> EWS 554, 3 rd Cross,Navanagar, Hubli-580025 <u>Address 2 :</u> MIG 433, Flat No. 501, 3 rd Floor, Royal Avenue Apartment, Navanagar, Hubli-580025 <u>Address 3 :</u> Shope No 203 Kundgol Building, Opp. To Court, Near Court Circle, Hubli-580020 <u>(Borrower/Mortgagor- for himself and for Royal Builders being proprietor)</u>	02	Mrs. Beebi AasmaW/O Mohammadsharif M Nadaf <u>Address 1:</u> EWS 554, 3 rd Cross,Navanagar, Hubli-580025 <u>Address 2 :</u> MIG 433, Flat No. 501, 3 rd Floor, Royal Avenue Apartment, Navanagar, Hubli-580025 <u>(Guarantor/Mortgagor)</u>

Sir,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the possession notice dated 07.11.2024 issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in Deccan Herald (daily) and Prajavani(daily) on 12.11.2024 by Authorized Officer for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 and the Rules there under.
3. You the above named borrowers / mortgagors / guarantors have failed to pay the dues in full after issuance of demand notice dated 04.07.2024. Hence it is proposed to sell the secured assets mentioned in the Schedule below on "As is where is", "As is what is" and "Whatever there is"condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.
4. After appropriating the aforesaid repayments, the dues in the loan account as **on 11.03.2026is Rs.1,62,28,298/- (Rupees One Crore Sixty Two Lakhs Twenty Eight Thousand Two Hundred Ninety Eight Only)** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.
5. We hereby give you notice that the below mentioned secured assets shall be sold by the undersigned on **30.03.2026 between 10.00 AM and 04.00 PM** hours with auto extension of 10 minutes through e-auction using <https://baanknet.com/> (Web portal).



6. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc., is enclosed for your ready information. Please also be advised that the said sale notice will also be published in the English Newspaper and Kannada Newspaper shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

Property Details

1. Residential Flat No. 404 on the Second Floor of 'A' Block measuring 1340 Sq. Ft. Super Built Up area in the multistoried building named "Royal Palace" Apartment along with 1/40 undivided share of freehold right, title and interest over the NA Plot bearing Plot No. 1+2+3+4 in RS No. 15/B, situated at Ahamadi Layout, Mantur Road, Near CBT, Hubli, which under HDMC limits and bounded as under:
To the North : Road
To the South : RS No. 1/B
To the East : Road
To the West : RS No. 14
The above property is owned by Mrs. BeebiAasma W/o Mohammadsharif M Nadaf
2. Residential Flat No. 303 on the First Floor of 'B' Block measuring 1230 Sq. Ft. Super Built Up area in the multistoried building named "Royal Palace" Apartment along with 1/40 undivided share of freehold right, title and interest over the NA Plot bearing Plot No. 1+2+3+4 in RS No. 15/B, situated at Ahamadi Layout, Mantur Road, Near CBT, Hubli, which under HDMC limits and bounded as under:
To the North : Road
To the South : RS No. 1/B
To the East : Road
To the West : RS No. 14
The above property is owned by Mr. Mohammadsharif M Nadaf

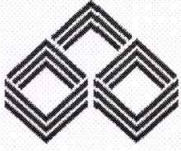
Yours Faithfully

Place: Hubli
Date :13.03.2026
Encl:

1. Proposed paper publication of E-auction notice
2. E-auction notice containing terms and conditions

Authorised officer





इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank
Hubli Branch
Ground Floor, Satellite Complex,
Koppikar Road, Hubli-580020

Place: Hubli
Tel: 0836-2307042/43
e-mail: iob0126@iob.in
Date: 13.03.2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property/ies mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) whereas, the Authorized Officer of Indian Overseas Bank has taken possession of the following property pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on '**AS IS WHERE IS BASIS**' and '**AS IS WHAT IS BASIS**' for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (<https://baanknet.com/>)

Name&Address of the Borrowers:

1. Mr. Mohammadsharif M Nadaf

Address 1: EWS 554, 3rd Cross, Navanagar, Hubli-580025

Address 2 : MIG 433, Flat No. 501, 3rd Floor, Royal Avenue Apartment, Navanagar, Hubli-580025

Address 3 : Shope No 203 Kundgol Building, Opp. To Court, Near Court Circle, Hubli-580020

Name & Address of the Mortgagors/Guarantors:

1. Mr. Mohammadsharif M Nadaf

Address 1: EWS 554, 3rd Cross, Navanagar, Hubli-580025

Address 2 : MIG 433, Flat No. 501, 3rd Floor, Royal Avenue Apartment, Navanagar, Hubli-580025

Address 3 : Shope No 203 Kundgol Building, Opp. To Court, Near Court Circle, Hubli-580020

2. Mrs. Beebi AasmaW/O Mohammadsharif M Nadaf

Address 1: EWS 554, 3rd Cross, Navanagar, Hubli-580025

Address 2 : MIG 433, Flat No. 501, 3rd Floor, Royal Avenue Apartment, Navanagar, Hubli-580025

Date of NPA: 19.06.2024

Date of Demand notice: 04.07.2024

Dues claimed in Demand Notice: Rs.1,36,28,476.65 (Rupees One Crore Thirty Six Lakhs Twenty Eight Thousand Four Hundred Seventy Six and Paise Sixty Five Only) as on 03.07.2024 with further interest & costs.

Date of possession notices: 07.11.2024 and **dues claimed in Possession Notices:** Rs. 1,41,35,942.65 (Rupees One Crore Forty One Lakhs Thirty Five Thousand Nine Hundred Forty Two and Paise Sixty Five Only), with further interest & costs.

Outstanding dues Not known of Local Self Government (Property Tax, Water, Sewerage, Electricity Bills etc.)



DESCRIPTION OF THE PROPERTY:

1. Residential Flat No. 404 on the Second Floor of 'A' Block measuring 1340 Sq. Ft. Super Built Up area in the multistoried building named "Royal Palace" Apartment along with 1/40 undivided share of freehold right, title and interest over the NA Plot bearing Plot No. 1+2+3+4 in RS No. 15/B, situated at Ahamadi Layout, Mantur Road, Near CBT, Hubli, which under HDMC limits and bounded as under:

To the North : Road
To the South : RS No. 1/B
To the East : Road
To the West : RS No. 14

The above property is owned by Mrs. Beebi Aasma w/o Mohammad Sharif M Nadaf

Reserve price: Rs. 43,12,475/- (Rupees Forty Three Lakhs Twelve Thousand Four Hundred Seventy Five Only)

EMD : Rs. 4,31,248/-- (Rupees Four Lakhs Thirty One Thousand Two Hundred forty eight Only)

2. Residential Flat No. 303 on the First Floor of 'B' Block measuring 1230 Sq. Ft. Super Built Up area in the multistoried building named "Royal Palace" Apartment along with 1/40 undivided share of freehold right, title and interest over the NA Plot bearing Plot No. 1+2+3+4 in RS No. 15/B, situated at Ahamadi Layout, Mantur Road, Near CBT, Hubli, which under HDMC limits and bounded as under:

To the North : Road
To the South : RS No. 1/B
To the East : Road
To the West : RS No. 14

The above property is owned by Mr. Mohammad Sharif M Nadaf

Reserve price: Rs. 39,96,105/- (Rupees Thirty Nine Lakhs Ninety Six Thousand One Hundred Five Only)

EMD : Rs. 3,99,611/-- (Rupees Three Lakhs Ninety Nine Thousand Six Hundred Eleven Only)

Date & Time of auction : 30.03.2026; 10.00 AM to 04:00 PM
Bid increase amount : Rs. 10,000/- Auto extension time : 10 minutes
Last date of EMD deposit : 30.03.2026 till 04.00 PM
Known Encumbrance if any : Nil
Inspection Date : 14.03.2026 to 30.03.2026
Inspection Time : 10:00 AM to 04:00 PM (ANY WORKING DAY)

*Bank's dues have priority over the statutory dues

For terms and conditions please visit:

<https://www.iob.in/e-Auctions.aspx>

<https://www.publishtenders.gov.in>

<https://baanknet.com/> (web portal of e-auction of Service provider)

Date: 13.03.2026

Place: Hubli



E-auction notice containing 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 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 by **30.03.2026 before 04:00 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://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 e-बक्रय- PSB Alliance portal (<https://baanknet.com/>).
5. The submission of online application for bid with EMD shall start from **14.03.2026**
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 **10 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 of Rs 10,000/- for the property as mentioned above 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.
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 Hubli Branch**" to the credit of A/C No.**01260113035001**, Indian Overseas Bank, Hubli Branch;Address: **Ground Floor, Satellite Complex, Koppikar Road, Hubli-580020, KARNATAKA**; Branch Code: **0126** IFSC Code: **IOBA0000126**
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**", 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.
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, the highest bidder has to pay 1% income tax additionally on the highest bid amount for any sale consideration of Rs. 50 Lacs and above.

19. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Hubli Branch Address :- Ground Floor, Satellite Complex, Koppikar Road, Hubli-580020 Phone No. 0836-2307042/3, Mobile No.- 8925950126** during office hours from **10:00 AM till 04:00 PM, from 14.03.2026 till 29.03.2026.**

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://baanknet.com/>), 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://baanknet.com/>) for e-auction will be provided by service provider M/S eBKray having Registered office at Unit 1 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East, Mumbai-400 037 (email: psba@psballiance.com). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com/>.

Place: Hubli

Date : 13.03.2026



Authorized Officer

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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.