

	Indian Overseas Bank Alkapuri, Branch-0195 No 16, G J Central, R. C. Dutt Road, Alkapuri, Vadodara, Gujarat-390 007	
	IFSC Code: IOBA0000195	☎: 0265-2313128, 2343583
	MICR Code: 390020003	e-mail: job0195@job.in
	SWIFT Code: IOBAINBB001	Website: www.job.in
	Ref. No.-0195/MISC/2025-26	Date: 07.03.2026

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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with 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 possession of which has been taken by the Authorized Officer of Indian Overseas Bank, Secured Creditor, will be sold on **"As is where is" "As is what is" and "Whatever there is"** basis on **25.03.2026** for recovery of **Rs. 30,34,322.72/- (Rupees Thirty Lakhs Thirty Four Thousand Three Hundred Twenty Two and Paise Seventy Two Only)** as on **28.02.2026** payable together with further interest at contractual rates and rests along with costs, charges etc., due to the Indian Overseas Bank, Secured Creditor from **(1) M/s Ambe enterprises [Proprietor – Mrs. Urmilaben Surendrakumar Patel] [Borrower]** at Ground Floor, 31 Alka Society, Akota Atithi Gruh, Akota, Vadodara, Gujarat 390 020 and **(2) Mrs. Urmilaben Surendrakumar Patel [Proprietor and Mortgagor]** residing at Ground Floor, 31 Alka Society, Akota Atithi Gruh, Akota, Vadodara, Gujarat 390 020.

DESCRIPTION OF THE PROPERTY

S. No.	Property Details	Reserve Price Rs.	EMD Rs.
1.	Immovable property being Plot/Block No 7 admeasuring 113.99 sq. mtr., plot area and proportionate undivided share of land of common plot and road admeasuring 36.13 sq. mtr. in the scheme titled as Shreedhar villa laid up on land bearing Revenue Survey No	Rs.31,80,000/- (Rupees Thirty One Lakh Eighty Thousand Only)	Rs.3,18,000/- (Rupees Three Lakh Eighteen Thousand Only)



217/2 of Moje village Tandalja in the registration sub-district and District Vadodara and having boundaries as Follows.		
East – Plot No 6 West – Plot No 8 North - Plot No 16 South - 7.5 Mtr. Road		

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

For detailed terms and conditions of the sale, please refer to the link provided in secured creditor's website i.e. www.iob.in [http://www.iob.in/TenderDetails.aspx?Tendertype=E_auction] and Bank's approved e-auction service provider website i.e. <https://baanknet.com>

Date: 07.03.2026
Place: Vadodara





Authorized Officer

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.

	Indian Overseas Bank Alkapuri, Branch-0195 No 16, G J Central, R. C. Dutt Road, Alkapuri, Vadodara, Gujarat-390 007	
IFSC Code: IOBA0000195	☎: 0265-2313128, 2343583	
MICR Code: 390020003	e-mail: iob0195@iob.in	
SWIFT Code: IOBAINBB001	Website: www.iob.in	
Ref. No.-0195/MISC/2025-26	Date: 07.03.2026	

SALE NOTICE OF IMMOVABLE SECURED ASSETS

Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To

(1) **M/s Ambe enterprises [Proprietor – Mrs. Urmilaben Surendrakumar Patel]**
[Borrower] at Ground Floor, 31 Alka Society, Akota Atithi Gruh, Akota, Vadodara,
 Gujarat 390 020 and

(2) **Mrs. Urmilaben Surendrakumar Patel [Proprietor and Mortgagor]** residing at
 Ground Floor, 31 Alka Society, Akota Atithi Gruh, Akota, Vadodara, Gujarat 390
 020.

Dear Madam/ 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: 28.04.2025 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 **Lok Satta** (daily) and **Business Standard** (daily) on **30.04.2025** by the undersigned 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 Securitization 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 and except payments amounting to **Rs. 0/-** after issuance of demand notice dated **20.11.2024**. Hence, it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as it 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 accounts as on **28.02.2026** is **Rs. 30,34,322.72/- (Rupees Thirty Lakhs Thirty Four Thousand Three Hundred Twenty Two and Paise Seventy Two Only)**



payable together with further interest at contractual rates and rests along with costs, charges etc., incurred till the date of repayment in full.

5. We hereby give you notice of 15 days that the below mentioned secured assets shall be sold by the undersigned on **25.03.2026** between **11:30 AM and 03:30 PM** with auto extension of 20 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 **Divya Bhaskar** and **Financial Express** shortly. A copy of the proposed paper publication is also enclosed.

Residential immovable property Details:

Immovable property being Plot/Block No 7 admeasuring 113.99 sq. mtr., plot area and proportionate undivided share of land of common plot and road admeasuring 36.13 sq. mtr. in the scheme titled as Shreedhar villa laid up on land bearing Revenue Survey No 217/2 of Moje village Tandalja in the registration sub-district and District Vadodara and having boundaries as Follows.

East – Plot No 6
West – Plot No 8
North - Plot No 16
South - 7.5 Mtr. Road

Yours Faithfully,

Authorized officer



Date: 07.03.2026 ✓

Encl:

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



Indian Overseas Bank

Alkapuri, Branch-0195

No 16, G J Central, R. C. Dutt Road, Alkapuri, Vadodara,
Gujarat-390 007

IFSC Code: IOBA0000195	☎: 0265-2313128, 2343583
MICR Code: 390020003	e-mail: iob0195@iob.in
SWIFT Code: IOBAINBB001	Website: www.iob.in
Ref. No.-0195/MISC/2025-26	Date: 07.03.2026

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

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 symbolic 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" basis on **25.03.2026** for recovery of **Rs. 30,34,322.72/- (Rupees Thirty Lakhs Thirty Four Thousand Three Hundred Twenty Two and Paise Seventy Two Only) as on 28.02.2026** payable together with further interest at contractual rates and rests along with costs, charges etc., due to the Indian Overseas Bank, Secured Creditor from **(1) M/s Ambe enterprises [Proprietor - Mrs. Urmilaben Surendrakumar Patel] [Borrower]** at Ground Floor, 31 Alka Society, Akota Atithi Gruh, Akota, Vadodara, Gujarat 390 020 and **(2) Mrs. Urmilaben Surendrakumar Patel [Proprietor and Mortgagor]** residing at Ground Floor, 31 Alka Society, Akota Atithi Gruh, Akota, Vadodara, Gujarat 390 020.

SCHEDULE OF PROPERTY (IES)

S. No.	Property Details	Reserve Price Rs.	EMD Rs.
1.	Immovable property being Plot/Block No 7 admeasuring 113.99 sq. mtr., plot area and proportionate undivided share of land of common plot and road admeasuring 36.13 sq. mtr. in the scheme titled as Shreedhar villa laid up on land bearing Revenue Survey No 217/2 of Moje village Tandalja in the registration sub-district and District Vadodara and having boundaries as Follows.	Rs.31,80,000/- (Rupees Thirty One Lakh Eighty Thousand Only)	Rs.3,18,000/- (Rupees Three Lakh Eighteen Thousand Only)



	East – Plot No 6 West – Plot No 8 North - Plot No 16 South - 7.5 Mtr. Road		
--	---	--	--

*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.): to be ascertained by the bidder

* Bank's dues have priority over the statutory dues

Date and time of e-auction: 25.03.2026 between 11.30 A.M. to 03.30 P.M with auto extension of **20 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 provider's link **<https://baanknet.com>** or bank's website www.iob.in

Last date for submission of online application for BID with EMD: **24.03.2026 till 5.00 PM.**


Authorized Officer

Place: Vadodara
Date: 07.03.2026

.....
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.

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 Bidder(s) /Purchaser has to transfer the EMD amount using online mode in his Global EMD Wallet account by **24.03.2026 till 5.00 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://baanket.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 <https://baanknet.com>.
5. The submission of online application for bid with EMD shall start from **08.03.2026 and end on 24.03.2026 till 5.00 PM.**
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 20 Minutes with auto extension time of 20 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. 20 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 20 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 **Alkapuri Branch**" to the credit of A/C No **01950113301010** of **Indian Overseas Bank, Alkapuri Branch, Address – Shop No 16, Ground Floor, G J Central, Opp. Express Hotel, Alkapuri, Vadodara, Gujarat-390 007, Branch Code: 0195, IFSC Code: IOBA0000195.**
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**", "**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 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 income tax @ 1% 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% 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, Property and inspection thereof, the intending bidders may contact: **The Manager, Indian Overseas Bank, No 16, Ground Floor, G J Central, Opp. Express Hotel, Alkapuri, Alkapuri Branch** during office hours from **08.03.2026 to 24.03.2026 on working days (10.00 AM to 03.00 PM). Phone No.89259 50195.**

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 assistance 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 for e-auction will be <https://baanknet.com>

23. For further details regarding inspection of property/e-auction the intending bidders may contact the Branch Manager, Indian Overseas Bank, Alkapuri Branch during office hours.

Place: Vadodara
Date: 07.03.2026




Authorized Officer