



Indian Overseas Bank
Bangalore City (0011)
No 7 "Sri Sailam", 1st main Road,
Gandhi Nagar,
Bengaluru- 560009, Karnataka,
Phone: 080-22950225, Email ID: iob0011@iob.in

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

To

Borrowers :

1. Mr. Raghuveer G Bhat
S/O Ganapathi P Bhat

Present Address –

#91, 2nd floor, 14th cross,
NGEF layout, Nagarbhavi 2nd stage,
Bangalore-560072

Permanent Address

Flat No.F303, 3rd Floor Sri Sai Shanthi Nilaya,
Property No.21,22 Bearing New Khata No. 641/1/582/0/31/33/21,
Balaji Layout Ward No.8,
Kodigehalli Village,
Yelahanka Hobli, Bangalore North -560094

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 12.07.2024 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 The New Indian Express and Kannada prabha Newspapers on 17.07.2024 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.
3. You have failed to pay the dues in full save and except payments amounting to Rs.2,13,344.40 (Rupees Two lakhs thirteen thousand three hundred forty four and forty paise only) after issuance of demand notice dated 16.02.2024. 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" 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 17.02.2026 is Rs.61,07,651.10 (Rupees Sixty One lakhs Seven Thousand Six hundred Fifty one and ten paise 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 of 15 days that the below mentioned secured assets shall be sold by the undersigned on **24.03.2026 between 11 a.m. and 1 p.m.** hours with auto extension of 10 minutes through e-auction using <https://BAANKNET.in> (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.

Schedule of Secured Assets

Description of the Immovable properties

Flat bearing no: F 303 on the third floor ,consists of 03 bed rooms, with a plinth area measuring 1342 Sq Ft in the apartment building known as "Shri Sai Shanthi Nilaya" and along with 230 Sq Ft of undivided share in property no:21,old khata no:582/0/21,BBMP new Khata no:641/1/582/0/31/33/21 ,BBMP ward no:08,Kodigehalli Village, Yelahanka Hobli, Bangalore north taluk, Bangalore along with one covered car parking space.

The property is bounded on the

East by	Flat no: F 301
West by	Private Property (Open to Sky)
North by	Private Property (Open to Sky)
South by	Flat no: F 304

The property is in the name of Mr. Raghuveer G Bhat S/O Ganapathi P Bhat

Place: Bangalore

Date: 05.03.2026

Encl:

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



Yours Faithfully

For Indian Overseas Bank
Kanakapura Road Branch
Authorised officer

[Signature]
Chief Manager



Indian Overseas Bank
Bangalore City (0011)
No 7 "Sri Sailam", 1st main Road,
Gandhi Nagar,
Bengaluru- 560009, Karnataka,
Phone: 080-22950225, Email ID: iob0011@iob.in

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES Sale of immovable properties 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 properties 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 properties. The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://BAANKNET.in>

Name & address of the Borrowers:

1. Mr. Raghuveer G Bhat
S/O Ganapathi P Bhat

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NGEF layout, Nagarbhavi 2nd stage,
Bangalore-560072

Permanent Address

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Property No.21 22 Bearing New Khata No. 641/1/582/0/31/33/21,
Balaji Layout Ward No.8,
Kodigehalli Village,
Yelahanka Hobli, Bangalore North -560094

Date of NPA: 15.02.2024

Date of Demand notice: 16.02.2024



Dues claimed in Demand Notice: Rs.51, 33,908.50 (Rupees Fifty One lakhs Thirty three Thousand Nine hundred eight and fifty paisa only) as on 16.02.2024 with further interest & costs.

Date of possession notice: 12.07.2024

Dues claimed in Possession Notice: Rs.52,58,960.30 (Rupees Fifty Two Lakhs Fifty Eight Thousand Nine hundred Sixty and thirty paisa only) as on 12.07.2024 with further interest & costs less repayments, if any, made after issuance of demand notice.

Outstanding dues as on 17.02.2026 is Rs.61,07,651.10 (Rupees Sixty One lakhs Seven Thousand Six hundred Fifty one and ten paisa only) with further interest & costs till the date of repayment in full.

DESCRIPTION OF THE IMMOVABLE PROPERTY

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The property is bounded on the
East by Flat no: F 301
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The reserve price and the earnest money deposit is:

S. No.	Security Details	Reserve Price	Earnest Money Deposit (EMD)	Bid Increase Amt
1.	Immovable Property as mentioned above	Rs. 39,93,000/-	Rs.3,99,300/-	Rs. 50,000/-

Date & Time of auction: **24.03.2026, 11.00 AM to 1.00 PM**

Bid increase amount: Rs. 50,000/-

Auto extension time: 10 minutes

Known Encumbrance if any: NIL



Inspection Date & Time: during office hours from **10:00 AM till 05:00 PM**, from **06.03.2026 to 23.03.2026**.

***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.in/bidder registration](https://BAANKNET.in/bidder_registration) (web portal of e-auction Service provider)

Date: 05.03.2026

Place: Bengaluru



For Indian Overseas Bank
Kanakapura Road Branch


Chief Manager

Authorised Officer
Indian Overseas Bank

E-auction notice containing terms and conditions

1. The property(ies) will be sold by e-auction through the service provider <https://BAANKNET.com/bidder-registration> under the supervision of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://BAANKNET.com/bidder-registration> 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 1 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account by **23.03.2026 before 05:00 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/bidder-registration> 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 **06.03.2026**
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 50,000/- 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"** to the credit of A/C No.**00110113035001** Indian Overseas Bank, Bangalore City Branch; Address: - No 7 "Sri Sailam", 1st main Road, Gandhi Nagar, Bengaluru- 560009, Karnataka, Phone: 080 - 22950225; Branch Code: **0011**; IFSC Code: **IOBA0000011**

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, Bangalore City Branch, Address :- No 7 "Sri Sailam", 1st main Road, Gandhi Nagar, Bengaluru- 560009 during office hours from **10:00 AM till 05:00 PM, from 06.03.2026 till 23.03.2026.**

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 assistance is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider (<https://BAANKNET.com/bidder-registration>), details of which are available on the e-Auction portal.

21. Once the e-Auction is closed, the above shall inform successful bidder 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/eauction-psb/bidder-registration>), for e-auction will be provided by service provider Baanknet having Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near wadala Truck Terminal, Wadala East. Mumbai -400037 (contact Phone & E mail Id: **8291220220 and support.baanknet@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/eauction-psb/bidder-registration>

Place: Bangalore
Date: 05.03.2026



For Indian Overseas Bank
Kanakapura Road Branch


Chief Manager

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.