Indian Overseas Bank
Kundli Branch
SCO -24 HSIIDC Shoping Complex
Industrial Area, Phase –I Kundli Dist-Sonipat
Tel - 8925952193
E-mail: iob2193@iob.in
Ref: IOB/2193/01/2025-26

Date: 31.03.2026

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

(Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules)

Sale of Immovable Property under the Securitization 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

(1) **Smt. KAVITA W/O Sh. PRADEEP** (Borrower)

Address - G-46 SULTANPURI NORTH,WEST DELHI,DELHI CANTONMENT,NCT OF DELHI,110086

(2) **Sh. PRADEEP S/O Sh. MILAN RAI** (Borrower)
Address- G-46 SULTANPURI NORTH,WEST DELHI,DELHI CANTONMENT,NCT OF DELHI,110086

has borrowed monies from **Indian Overseas Bank** against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on **10.06.2025** calling upon the borrowers

(1) **Smt. KAVITA W/O Sh. PRADEEP** (Borrower)

Address - G-46 SULTANPURI NORTH,WEST DELHI,DELHI CANTONMENT,NCT OF DELHI,110086

(2) **Sh. PRADEEP S/O Sh. MILAN RAI** (Borrower)
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to pay the amount due to the Bank, being **Rs.40,41,100.18 (Rupees Forty Lakhs forty One Thousand One Hundred and Eighteen Paisa Only) as on 10.06.2025** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken Symbolic possession of the secured assets more fully described in the schedule hereunder on **11.09.2025** under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank's dues.

The dues to the bank as on the date of taking possession was intimated as **Rs.41,74,128.18 (Rupees Forty One Lakhs Seventy Four Thousand One Hundred Twenty eight and paise only)** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower is **Rs. 42,11,240.68 (Rupees Forty Two Lakh Eleven Thousand Two Hundred Forty and Sixty eight Paisa Only) as on 30.03.2026** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.
The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties

SCHEDULE OF SECURED ASSETS

Description of Immovable Property	Reserve Price (in Rs.)	EMD (in Rs.)	Bid Multiplier
Residential flat measuring 51.80 sq meters situated at property bearing no-12 & 13 Block -E Pocket-19, Sector-3 , Entire Ground Floor Without Roof Right Rohini Delhi-110085	Rs.42,75,000/- (Rupees Forty Two Lacs Seventy Five Thousand Only)	Rs.4,27,500/- (Rupees Four Lakh Twenty Seven Thousand Five hundred Only)	Rs.50,000/-

Date and time of e-auction	**04.05.2026** between 11.00 am to 2.00 pm with auto extension of 10 minutes each till sale is completed.
EMD Remittance	**EMD** amount to be deposited as per guidelines available on E- Bikray https://baanknet.com/
Inspection of property	From **22.04.2026 to 03.05.2026** between 11.00 am to 4.00 pm, with prior permission from Branch Manager.
Submission of online	Submission of online application for bid with EMD

application for bid with EMD	from **22.04.2026 @ 10.00 AM onwards**
Last date for submission of online application for BID with EMD	Last date for submission of online application for BID with EMD: **03.05.2026 ends @ 5.00 P.M.**
Known Encumbrance if any	Not known encumbrances

Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider ebikray: https://baanknet.com/ under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in https://baanknet.com/.
3. The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e- Auction.
4. The Bidders should get themselves registered on EBKRAY by providing requisite KYC documents and registration fee as per the practice followed by EBKRAY well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website)
5. The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with EBKRAY at https://ebkray.in/eauction-psb/ by means of NEFT/ RTGS transfer from his bank account.
6. The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with EBKRAY is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.
7. Bids in the prescribed formats shall be submitted "online" through the portal https://baanknet.com/ to the service provider and to the Authorised Officer **before 05.00 P.M on 03.05.2026** otherwise shall not be eligible for consideration.
8. 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.
9. 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.
10. The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
11. The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
12. During e-Auction, if no bid is received within the specified time, Indian Overseas Bank at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
13. The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.

14. The property shall be sold to the successful bidder. The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the bank. The successful bidder shall deposit the remaining amount of 25 % of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser. 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.

15. In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.

16. The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.

17. The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

18. Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

19. The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.

20. In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.

21. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.

22. The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees, TDS, etc. as applicable as per law for transfer of the property in his/her name.

23. The payment of all statutory /non- statutory dues, taxes, rates, assessments, charges, TDS, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

24. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, including GST wherever applicable shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
25. The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with EBKRAY. The Bidder has to place a request with EBKRAY for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
26. 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.
27. 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 Number of the Purchaser. Since the tax has been calculated only on the Reserve Price, the bidder shall bear the 1% 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).
28. Bidders are advised to inspect the property before submitting the bid in order to have a clear idea about size, extent, specification, quantities etc.
29. This publication is also a 30 days notice to the Borrower/Mortgagors & Guarantors of the above loans under Rule 8(6) / Rule 9(1) of Security Interest (Enforcement) Rules, 2002 of the said loan about holding of e-auction on the above mentioned date. For detail, terms and conditions please visit our web portal https://baanknet.com/.
30. * 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 Number 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.
31. For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, **Kundli Branch** during office hours, **8925952193** or the Bank's approved service provider portal https://baanknet.com/.

INDIAN OVERSEAS BANK

SARFAESI Authorised Officer

Authorised Officer
Indian Overseas bank

Place: Kundli
Date: 31.03.2026