

**Indian Overseas Bank,
Kozhikode Branch (0041)**

M Sons Arcade, 1st Floor, Cherootty Road, Kozhikode, Kerala, PIN 673001
TEL: 0495-2366264, 8925950041 E-mail- iob0041@iob.in

Date: 23.03.2026

E-AUCTION SALE NOTICE

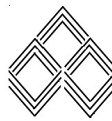
**SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE
SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND
ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas

- 1. Mr.Sumesh V (Borrower), S/o Sureshan, Valiyakath, Puthiyappa, Puthiyangadi PO, Kozhikode, Kerala-673021**
- 2. Mrs.Uma V (Mortgagor/Guarantor), W/o Sureshan, Valiyakath, Puthiyappa, Puthiyangadi, Kozhikode, Kerala-673021**
- 3. Mr.Sivadasan V (Mortgagor/Guarantor), S/o Chekkan, Valiyakath, Puthiyappa, Puthiyangadi, Kozhikode, Kerala-673021**
- 4. Mr.Padmajan (Guarantor), S/o Kesavan, Mokavankandi, Puthiyappa, Puthiyangadi, Kozhikode, Kerala-673021**

has borrowed money 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 **28.02.2024** calling upon the borrower **(1) Mr.Sumesh V (Borrower), S/o Sureshan, Valiyakath, Puthiyappa, Puthiyangadi PO, Kozhikode, Kerala-673021** **(2) Mrs.Uma V (Mortgagor/Guarantor), W/o Sureshan, Valiyakath, Puthiyappa, Puthiyangadi, Kozhikode, Kerala-673021** **(3) Mr.Sivadasan V (Mortgagor/Guarantor), S/o Chekkan, Valiyakath, Puthiyappa, Puthiyangadi, Kozhikode, Kerala-673021** **(4) Mr.Padmajan (Guarantor), S/o Kesavan, Mokavankandi, Puthiyappa, Puthiyangadi, Kozhikode, Kerala-673021** to pay the amount due to the Bank, being **Rs.55,55,723/- (Rupees Fifty five lakhs fifty five thousand seven hundred twenty three only)** 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 possession of the secured assets more fully described in the schedule hereunder on **10.02.2025** under Section 13 (4) of the Act with the right to sell the same in **“As is where is” ,“As is what is” and “Whatever there 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.62,24,713/- (Rupees Sixty two lakhs twenty four thousand seven hundred thirteen 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 as on **22.03.2026** works out to **Rs.29,54,740/22 (Rupees Twenty nine lakhs fifty four thousand seven hundred forty and paise twenty two only)** after reckoning repayments amounting to **Rs.39,50,000/- (Rupees Thirty nine lakhs and fifty thousand only)** subsequent to the Bank issuing demand notice under section 13(2) of the said Act proposes to realize the bank's dues by sale of the under mentioned properties.

After appropriating the repayments as mentioned above, the dues in the loan account as on **22.03.2026** is **Rs.29,54,740/22 (Rupees Twenty nine lakhs fifty four thousand seven hundred forty and paise twenty two only)** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

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:

Property 1

All parts and parcel of 2.80 cents (1.12 ares) of land along with single storeyed residential house bearing door No 14/262A, located at Re.Sy.No 30/1A, Sy No 47/1, Elathur Village, Puthiyangadi Desam, Kozhikode Taluk, West Hill Sub district, Kozhikode District owned by Mrs Valiyakathu Uma as per Jenmam sale deed No 1813/09 at West Hill SRO

Bounded by:

East: Lane

North: Road

West: Lane (5 ft width)

South: Property of Sivadasan & Mathu

Property 2

All parts and parcel of 3 cents (1.20 ares) of land along with single storeyed residential house bearing door No 75/1427 located at Re Sy No 30/1A, Sy No 47/1, Elathur Village, Puthiyangadi Desam, Kozhikode Taluk, West Hill Sub district, Kozhikode District owned by Mr Valiyakathu Sivadasan as per Jenmam sale deed No: 810/01 at West Hill SRO

Bounded by:

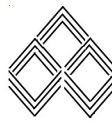
East: Manattupalliparambu East portion

North: Property of Uma

West: Lane

South: Property of Sadanandan

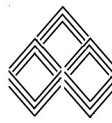
Date and time of e-auction: 29.04.2026 between 10.00 A.M. to 4.00 P.M. with auto extension of 10 minutes each till sale is completed at the platform of https://baanknet.com/			
Reserve Price/ EMD/ Bid Multiplier (in Rs)	Reserve price in	EMD amount	Bid Multiplier
Property 1	17,67,000	1,76,700	10,000



Reserve Price/ EMD/ Bid Multiplier (in Rs) Property 2	Reserve price	EMD amount	Bid Multiplier
	15,30,000	1,53,000	10,000
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.			
Known Encumbrance if any	Not known - * The bidders are advised to make their own enquiries regarding outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc) and Bank will not take any responsibility for the same. All statutory dues to be borne by the auction purchaser.		
*Outstanding dues Rs..... of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	*Bank's dues have priority over the Statutory dues.		
• The submission of online application for bid with EMD shall start from 26.03.2026 • Inspection of Property -With prior appointment on any bank working day from 28.04.2026 • For terms and conditions of auction sale please visit website: • (1) https://baanknet.com/ (2) www.iob.in This publication is also a 30 days' notice to the Borrower/s/ Mortgagor/s/ Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please visit our web portal www.iob.in and https://baanknet.com/.			

Terms and Conditions

- 1.The properties 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 by 28.04.2026 at 5.00 P.M.** 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 portal (<https://baanknet.com/>).
5. **The submission of online application for bid with EMD shall start from 26.03.2026**



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 360 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 in the bid amount must be of as mentioned against each property 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, Kozhikode Branch" to the credit of A/C. No 00410113035001 – SARFAESI SALE PARKING ACCOUNT, Indian Overseas Bank, Kozhikode Branch Code: 0041, IFSC Code: IOBA0000041.**
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. And E Auction platform charges be paid by the highest bidder
19. For verification about the title documents and inspection thereof, the intending bidders may contact **Indian Overseas Bank, Kozhikode Branch** during office hours till **28.04.2026.**
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 authorised 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 Limited having Registered office at **Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037** (contact Phone & Toll-free Numbers +918291220220 & E Mail- support.ebkray@psballiance.com operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website (<https://baanknet.com/>.)

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager **Mr. Darshan K, Mob No. 8925950041, Indian Overseas Bank, Kozhikode Branch** during office hours

Place: Kozhikode

Date: 23.03.2026

Authorized Officer