



INDIAN OVERSEAS BANK
Kunigal Branch
KUNIGAL, 1682 B M ROAD, Kunigal
(TMC), KUNIGAL, KARNATAKA-572130

Phone : 8925950900
Email : iob0900@iob.in
IFSC Code : IOBA0000900

**e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES UNDER PROVISION TO RULE 8(6)
OF SECURITY INTEREST (ENFORCEMENT) RULES**

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 constructive 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**" on **15.05.2026** for recovery of Rs.4,76,415.64/- (Rupees Four Lakhs Seventy Six Thousand four Hundred Fifteen and Sixty Four Paise Only) as on 31.03.2026 due to the Indian Overseas Bank, Secured Creditor from the below listed borrowers.

- 1. P SAROJA (Borrower/ Mortgagor)**
Address: W/O JAYARANGAIAH, HOUSING BOARD COLONY KUNIGAL,, KUNIG, 29, 572130
- 2. JAYARANGAIAH (Joint Borrower & Guarantor)**
Address: S/O RANGAIAH, HOUSING BOARD COLONY KUNIGAL,, KUNIG, 29, 572130

The Reserve Price will be **Rs.23,28,000/-** and Earnest Money Deposit will be **Rs.2,32,800/-**

Description of the Immovable properties

Property Details	Reserve Price (In Rupees)	EMD (In Rupees)
KATHA NO 1425/1246 K-KATHA NO 1425/1246 KHB COLONY KUNIGAL-KUNIGAL Admeasuring : EW20' X NS 30'= 600 Sqft Bounded on the East By: B R Leelavathy's property West by: Annapornamma's Property North by: Road South by: Gally Road	Rs.23,28,000/-	Rs.2,32,800/-

Date and time of e-auction	15.05.2026 between 11.00 AM to 01.00 PM with auto extension of 10 minutes each till sale is completed at the platform of https://baanknet.com/ .
EMD Remittance	As stated in terms & condition at web portal https://baanknet.com/ .
Bid Multiplier	Rs.50,000/-
Inspection of property	14.05.2026, 3.00 PM to 5.00 PM (with prior appointment)
Submission of online application for bid with EMD starts from	15.04.2026 10.00 AM onwards
Last date for submission of online application for BID	14.05.2026

with EMD	
Known Encumbrance if any	Not Known to Bank
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Nil as known to Bank.

*Bank's dues have priority over the Statutory dues

For terms and conditions please visit:

<https://baanknet.com/> and scan the below QR.

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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.

Terms and Conditions of E-auction:

1. The property 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 EMD Wallet account by **14.05.2026**. 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 <https://baanknet.com/>.
5. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.
6. 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. 50000** 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.
7. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining 75% amount shall be paid within 15 days (or the date agreed upon by purchaser & secured creditor maximum of 90 days) from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of Indian Overseas Bank, payable at **Kunigal** or through NEFT/RTGS in "SARFAESI SALE PARKING ACCOUNT", **A/C No. 09000113035001** with Indian Overseas Bank, **Kunigal** Branch, Branch Code: 0900, **IFSC Code:IOBA0000900**. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

- 8.The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
9. 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.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. 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.
12. 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.
13. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
14. 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.
15. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder can inspect the property in consultation with the dealing official as per the details provided.
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. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
19. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
- 20.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.
21. For verification about the title documents and inspection thereof, the intending bidders may contact Mr. NITHISH KUMAR M (**Mobile: 8925950900**) **Indian Overseas Bank, Kunigal Branch KUNIGAL, 1682 B M ROAD,Kunigal (TMC),KUNIGAL,KARNATAKA-572130 during office hours till 14.05.2026 during the banking hours.**
22. 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.

23. 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.

24. Platform URL: <https://baanknet.com/> for e-auction will be provided by service provider M/s BAANKNET 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 URL: <https://baanknet.com/>.

This publication is also a 30 days notice to the Borrower/s/ Mortgagor 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 <https://baanknet.com/>.

Date:10.04.2026
Place: Kunigal

Authorised Officer
Indian Overseas Bank

