



**Indian Overseas Bank
Ellora Park Branch-2080**

**(Ground Floor, New Portland, Sarthak Apartment, Opp. Dominoz, Ellora Park, Vadodara-390023), Email ID- iob2080@iob.in
Phone No.: 0265- 2397533/ 2398337**

Date: 10.04.2026
Place: Vadodara

To,

Mr. SARDAR ZAHID AHMEDMIYA (Borrower)

**Plot No 10, "Subhan Haveli"
Nr. Sahil Bungalows, BH Pathan Wadi,
Tandalja, Vadodara-390012**

Dear Sir/Madam,

Subject: Sale of Seized Hypothecated Security/ Vehicle (A/c -208003452000449)

We refer to the seizure notice dated **20.11.2025** issued to you. Wherein, you have been advised to repay entire dues of **₹ 48,76,637/-** + interest within 7/15 days from the date of receipt of this letter, failing which bank will be constrained to initiate all other recovery actions against you including seizure of the hypothecated security/ vehicle. The same was acknowledged by you on **22.11.2025**.

In continuation to the above, the hypothecated security/ vehicle has been seized by bank on **20.09.2025** and the sale of the same is proposed by fixing reserve price of **₹ 40,90,500/-** (Based on valuation of the vehicle/ security given by the panel valuer).

We hereby advise you to repay entire dues of **₹ 50,85,103.19 as on 31.03.2026/-** + interest within 7 days from the date of receipt of this letter. Failing payment of the above amount with interest till the payment, the vehicle/security hypothecated to the bank will be sold by public auction on **29.04.2026 (Wednesday)** and Paper Publication of E Auction of Sale Notice of Movable Property (Seized Vehicle) will be published on **11.04.2026** in Two Newspaper Namely (a) Divya Bhaskar-Gujarati (b) The Economics Times-English.

E Auction Details:

Reserve Price (In ₹)	Auction Date & Time	Vehicle Inspection Date & Time	Bid Multiplier (In ₹)	EMD Start Date & Time	EMD Last Date & Time	Bidding Portal
40,90,500/- (Including GST @ 18% + TCS @ 1%)	29.04.2026 (Wednesday) 11.30 AM- 03.30 PM	11.04.2026- 28.04.2026 10.00 AM – 03:00 PM	10,000/-	11.04.2026 10:00 AM- 05:00 PM	28.04.2026 10:00 AM – 05:00 PM	https://baanknet.com With Auto Extension of 20 Minute

If there is any shortfall in the loan liability after adjustment of the sale proceeds less auction cost of auction, the bank shall proceed against you for the amount.

Please acknowledge receipt.

Yours Faithfully,
Chief Manager

