Indian Overseas Bank
Aakar Tower
Old RTO Road Bhilwara-311001

Email: iob1487@iob.in
Telephone: 01483-246958

## 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 **M/S Chamunda Trading Company Prop Mr. Ratanlal Khoiwal 662, Pahuna Chouraha, Karoi Kalan, Karoi, Distt Bhilwara- 311802** has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and 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 **27.03.2023** calling upon the borrowers/Mortgagors-

| Sl No | Borrowers |
|---|---|
| 1 | M/S Chamunda Trading Company<br>through its Proprietor<br>Mr. Ratanlal Khoiwal 662, Pahuna Chouraha, Karoi Kalan, Karoi, Distt Bhilwara- 311802 |
| 2 | Mortgagor |
| | Mr. Ratan Lal Khoiwal S/o Sh. Shankar Lal Khoiwal 662, Pahuna Chouraha, Karoi Kalan, Karoi, Distt Bhilwara- 311802 |

To pay the amount due to the Bank, being **Rs.48,86,201.43/-(Rs. Forty Eight Lakh Eighty Six Thousand Two Hundred One and Paisa Forty-Three only) as on-28.02.2023** 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 on 08.09.2023 and further Physical possession on 15.01.2025 of the secured assets more fully described in the schedule hereunder 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. **52,15,297.43 (Rupees Fifty-Two Lakh Fifteen Thousand Two Hundred Ninety Seven and Paisa Forty Three only) as**



1487
I.O.B., BHILWARA

**on 07.09.2023** payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment.

The dues of the borrower as on 30.04.2026 works out to Rs.75,76,281.39 (Rupees Seventy Five Lakh Seventy Six Thousand Two Hundred Eighty One and Paisa Thirty Nine 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. 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 property.

**SCHEDULE OF PROPERTY:**

All part and parcel of the Immovable property situated at Plot/Patten No 15 Village Karoi, Kalan panchayat Samiti, Suwana Dist Bhilwara-311802 adm 5227.0 Sq Ft in the name of Mr. Ratan Lal Khoiwal S/o Sh Shankar Lal Khoiwal.

Bounded By:

On the North By: Property of Ramlal Harijan
On the South By: Rest Part of this plot of Sunita Khoiwal
On the East By: Property of Radheshyam vyas
On the West By: Rasta

Note : As per rule 3 (5) of Security Interest ( Enforcement) rules ,2002 ,we hereby draw your kind attention to the provisions of section 13 ( 8) of the SARFAESI Act, under which the Borrower has the right to redeem the "Secured Assets" by tendering the amount of dues of the secured creditor at any time before the date of publication of notice for public auction from public for transfer by way of sale " As is where is" ,As is what is, whatever there is and without Recourse. The borrower, Mortgager and guarantors are therefore, requested to pay the entire amount due together with accrued interest, costs and charges, expenses thereon and redeem the secured assets before the date of publication of notice as stated herein.

The right of redemption under section 13(8) of the SARFAESI Act can only be exercised before the public auction commences and not thereafter.

| | |
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| **Date and time of e-auction** | **26.05.2026 (Tuesday) between 1.00 PM to 4.00 PM with auto extension of 10 minutes each till sale is completed.** |
| Reserve Price | **Rs.82,66,400/-+Rs.83,498/-(TDS)= Rs.83,49,900/-** (1% TDS In case of any sale/ transfer of immovable property of Rs.50 lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax. By virtue of Section 194 IA of the Income Tax Act, 1961, in all cases of transfer of immovable properties (other than agricultural land) of Rs.50.00 lacs and above, 1% of amount is to be deducted from out of the sale |



इण्डियन ओवरसीज़ बैंक भीलवाड़ा 1487 I.O.B., BHILWARA

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| | consideration by the transferee (purchaser) towards Income Tax thereon) |
| Earnest Money Deposit | Rs. 10,42,727/- (Rs. Ten Lakh forty two thousand seven hundred twenty seven only) |
| EMD Remittance | Indian Overseas Bank, branch-Bhilwara<br>Address:- **IOB Bhilwara Branch.**<br>Branch code-1487<br>IFSC:-IOBA0001487<br>**A/c No- 14870113035001**<br>Account description: SARFAESI sale parking account<br>Scheme Type: OAB |
| Bid Multiplier | Rs.25,000 (the amount in multiples of which the bid is to be increased) |
| **Inspection of property** | 11.05.2026 from 11:00 A.M to 4.00 P.M. |
| **Submission of online application for bid with EMD** | 11.05.2026 onwards |
| Last date for submission of online application for BID with EMD | 25.05.2026 till 5.00 PM |
| Known Encumbrance if any | NIL |
| Possession | Physical possession |
| *Outstanding dues – Not Known of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc) | Not Known<br><br>(Bidders are advised to ascertain the Statutory liabilities. Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard. Bidder must independently verify all liabilities associated with the property) |

*Bank's dues have priority over statutory dues.

**This NOTICE is 15 (fifteen) days' notice to the Borrower/Mortgagor(S)/Co-borrower (S) of the above said loan account pursuant to Rule 8(6) of Security Interest (Enforcement) Rules, 2002, regarding to holding of auction sale on the above mentioned date and place."**

**Terms and Conditions**

1. The property (ies) will be sold by e-auction through the Bank's approved service provider www.baanknet.com , under the supervision of the Authorized Officer of the Bank.



इण्डियन ओवरसीज़ बैंक भीलवाड़ा 1487 I.O.B., BHILWARA

2. E-auction bid document containing online e-auction bid form, declaration, general terms, and conditions of online auction sale are available on www.baanknet.com .
4. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details regarding digital signature, please contact the service provider at the below mentioned address/phone no/email.
5. Bids in the prescribed formats shall be submitted "online" through the portal www.baanknet.com along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 5.00 PM hours on 25.03.2025 (Date).
6. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
7. Bids without EMD shall be rejected summarily.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 60 Minutes with auto extension time of 10 minutes each till the sale is concluded.
9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. 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.
10. 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.
11. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, tax, etc., as applicable as per law.
12. 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.
13. 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.
14. 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. Sale is subject to confirmation by the secured creditor.
16. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
17. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorized 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 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.



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*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.

For further details regarding inspection of property / e-auction, the intending bidders may contact the Branch Manager, Indian Overseas Bank, Bhilwara Branch, Aakar Tower, Old RTO Road Bhilwara

Place: Bhilwara
Date: 06.05.2026

कृते इण्डियन ओवरसीज़ बैंक
For INDIAN OVERSEAS BANK

प्राधिकृत अधिकारी /Authorised Officer

**Authorised Officer**

इण्डियन ओवरसीज़ बैंक भीलवाड़ा
1187
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