



**इण्डियन ओवरसीज़ बैंक**  
**INDIAN OVERSEAS BANK**  
**Asset Recovery Management Branch**  
**2nd Floor, 272, Shaniwar Peth, Opposite Omkareshwar Temple, Pune 411030**  
**Tel. No. : 020-25660210, 25660134 Email : iob2584@iob.in**

**PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES**

**Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)**

Whereas, the Authorized Officer of **Indian Overseas Bank** has taken **physical Possession** of the following properties pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on **26.05.2026** **“As is Where is”, “As is what is”** and **“Whatever there is”** for realization of Bank's dues of **Rs. 21,43,657.46/-** (Rupees Twenty-One Lacs Forty-Three Thousand Six Hundred Fifty-Seven and Paise Forty-Six only) **as on 27.02.2025** + Interest thereon & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said properties. The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://baanknet.com/eauction-psb/bidder-registration>

| Details of Account                         |                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Borrower (Mortgagor)           | Mrs. Chhaya Dhananjay Madane and Mr. Dhananjay Chandrakant Madane                                                                                                                                                                                                                             |
| Address of the Borrower                    | Gadamodi Pingale Wasti, A/p Khamgaon Tal. Daund, Dist. Pune-412214                                                                                                                                                                                                                            |
| Date of NPA                                | 31.12.2022                                                                                                                                                                                                                                                                                    |
| Date of Demand Notice                      | 23.03.2023                                                                                                                                                                                                                                                                                    |
| Dues claimed in Demand Notice              | Rs. 18,07,785.75/- (Rupees Eighteen Lacs Seven Thousands Seven Hundred Eighty-Five and Paise Seventy-Five Only) plus further interest & costs                                                                                                                                                 |
| Date of Symbolic Possession Notice         | 03.10.2023                                                                                                                                                                                                                                                                                    |
| Dues claimed in Symbolic Possession Notice | <b>Rs. 18,95,239.58 (Rupees Eighteen Lacs Ninety-Five Thousand Two Hundred Thirty-Nine and Paise Fifty-Eight Only)</b> plus further interest & costs                                                                                                                                          |
| Date of physical Possession Notice         | <b>09.07.2025</b>                                                                                                                                                                                                                                                                             |
| Dues claimed in physical Possession Notice | Rs. 18,07,785.75 (Rupees Eighteen Lakh Seven Thousand Seven Hundred Eighty-Five and Seventy-Five Paise Only) as on 23.03.2023 payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, if any |

\*Outstanding dues of Local Self Government (Property Tax, Water Sewerage, Electricity Bills, Society maintenance etc.) details not available.

**Description of the Immovable properties**

Residential Flat No. B-403 on 4<sup>th</sup> Floor admeasuring Total Carpet Area 554 Sq. Ft i.e 51.48 Sq. Mtrs in B Wing of Building no. 02 of Project “Vrundavan City” situated on Non

Agriculture area admeasuring 10800 Sq. Mtrs,. Out of Gat No- 150 of Vill Kedgaon Station, Tal. Daund, Dist.- Pune

**Boundaries as under:**

- East: Flat No-402 of same floor, duct and passage  
North: Open Duct & thereafter Flat No. B- 404 & Lift  
West: Internal Road of Ground floor & thereafter A Wing of Building No. 1.  
South: Internal vacant land of ground floor & thereafter commercial building.



1. **Reserve Price:** The reserve Price will **Rs. 9,81,000/- (Rupees Nine lakhs eighty-one thousand Only)**.
2. **Date & Time of Auction:** **26.05.2026** between **11.00 A.M. to 3.00 P.M.**
3. **EMD: Rs. 98,100/- (Rupees Ninety eight thousand one hundred Only).**
4. EMD amount to be deposited by online mode in bidders Global EMD Wallet account by **25.05.2026 before 4:00 PM** (one day prior to e-auction day).
5. Other than EMD amount to be Deposit through EFT/NEFT/RTGS Transfer in favour of **"SARFAESI Sale Parking Account"** to the credit of **A/C No. 25840113035001** Indian Overseas Bank, Asset Recovery Management Branch 2nd Floor, 272, Shaniwar Peth, Opposite Omkareshwar Temple, Pune 411030, Branch Code: 2584, IFSC Code : **IOBA0002584**.
6. **Bid Increase Amount :** Rs.20,000/- (Rupees Twenty Thousand Only)
7. **Auto extension time :** 10 minutes
8. **Inspection date and time:** - **From 16.05.2026 to 20.05.2026 from 11.00 AM to 3.00 PM.**
9. Start date for submission of online application for BID with EMD **19.05.2026** Onwards.
10. Last date for submission of online application for BID with EMD **25.05.2026** before 04.00 PM.
11. Known Encumbrance if any :- Nil

**Bank's dues have priority over the statutory dues**

**For terms and conditions please visit:**

1. <https://baanknet.com/eauction-psb/bidder-registration>
2. <https://www.iob.in>

**Place: Pune**

**Date: 07.05.2026**

**Authorised Officer**

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