इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank
आपकी प्रगति का सच्चा साथी
Good People to grow with
Touching Hearts Spreading Smiles

Juhu Branch, 28, Ashok Nagar Society , Circular Road ,**Near Jamnabai Narsee School, JVPD Scheme , Vile Parle (W) Mumbai – 400 049**

Br. Code: 0199 Swift Code: IOBAINBB199 IFSC: IOBA0000199, E-mail: iob0199@iob.in

Tel: 8925950199

Date: 08.05.2026

e-AUCTION SALE NOTICE

Sale of Immovable Property Mortgaged to the Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Whereas **Mr Balajagannath Nadesh Nadar** had borrowed monies from **Indian Overseas Bank, Juhu Branch** 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 **13.01.2025** calling upon the borrowers **Mr Balajagannath Nadesh Nadar** to pay the amount due to the Bank, being **Rs. 33,96,662.70 (Rupees Thirty Three Lakh Ninety Six Thousand Six Hundred Sixty Two and Seventy paisa Only)** as on **13.01.2025** 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 of the secured assets more fully described in the schedule hereunder on **05.08.2025** 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 an amount of **Rs. 35,75,801.70 (Rupees Thirty Five Lakh Seventy Five Thousand Eight Hundred One and Seventy Paisa Only)** as on **05.08.2025** 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 **08.05.2026** works out to **Rs. 3897166.70DR (Rupees Thirty eight Lakhs ninety seven thousand one hundred sixty sis and Paise seventy Only)** after reckoning repayments, if any, amounting to NIL subsequent to the Bank issuing demand notice.

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.

इण्डियन ओवरसीज़ बैंक, प्राधिकृत अधिकारी
Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act
Indian Overseas Bank, Authorised Officer

SCHEDULE OF PROPERTY(IES)

Sl. No	Property Details	Reserve Price Rs	EMD Rs.
1	All that part and parcel of the property consisting of Flat No 202, 2nd Floor Wing E, Marigold CHS Ltd,MIDC Road, Vadavali Section ,Ambernath (E),Dist: Thane , Maharashtra , PIN: 421501 Standing in the name of Mr Balajagannath Nadesh Nadar bounded by North – D Wing South – Sapphire 7A Wing East -Road West- New Lotus CHSL	**Rs. 3220500.00 (Rupees Thirty two Lakhs twenty thousand five hundred Only)**	**Rs.322050/- (Rupees Three Lakh twenty two thousand fifty only)** to be paid online through NEFT/ RTGS after generation of challan from **https://baanknet.com/eauction-psb** in bidder's global EMD wallet. NEFT/ RTGS transfer can be done from any scheduled commercial bank. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction.

Details of Auction:

Date and time of e-auction	**26.05.2026** between 11.00 A.M. to 3.00 P.M IST with auto extension of 10 minutes each till sale is completed.
Bid multiplier	**Rs. 50,000/- (Rupees Fifty Thousand Only)**
Inspection of Property	20.05.2026 onward with prior appointment
Submission of online application for bid with EMD starts from	20.05.2026 onwards
Last date for submission of online application for BID with EMD	26.05.2026 before 03:00 P.M.
Known encumbrances if any	Not known to the Bank. Property is being sold on "As is where is", "As is what is" and Whatever there is".
*Outstanding dues of local self Govt. known to the Bank including society dues (Property tax, water, sewerage, electricity bills)	Bank has not received any Claim as on date

TERMS & CONDITIONS:

(1) The property (ies) will be sold by e-Auction through the Bank's approved service provider **https://baanknet.com/eauction-psb/bidder-registration** under the supervision of the Authorised Officer of the Bank.

इण्डियन ओवरसीज़ बैंक, प्राधिकृत अधिकारी * Indian Overseas Bank, Authorised Officer * Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act

(2) The intending Bidders/Purchasers are requested to register on portal **https://baanknet.com/eauction-psb/bidder-registration** using, their mobile number and email-ID further, they are requested to upload requisite KYC documents.

(3) Bids in the prescribed formats shall be submitted "online" Through the portal **https://baanknet.com/eauction-psb/bidder-registration** along with the EMD & scanned copy of KYC documents including Photo, PAN Card, ADHAAR Card & address proof to the service provider and the Authorised Officer respective branches on or before the date mentioned above for submission of bid.

(4) The EMD and other deposits shall be remitted through **UPI / NET BANKING / NEFT / RTGS** to the **wallet provided by PSB Alliance (baanknet)** on its e-auction site **https://baanknet.com/eauction-psb/bidder-registration** as specified above and the amount of EMD paid by the interested bidders shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price, **Earnest Money Deposit (EMD) to be transferred/deposited by bidders in his/her/their own wallet provided by PSB Alliance (baanknet) on its e-auction site https://baanknet.com/eauction-psb/bidder-registration by means of UPI / Net Banking / NEFT / RTGS for the bid.**

(5) Bids without EMD shall be rejected summarily.

(6) Online auction sale will start automatically on and at the time as mentioned above. Auction/bidding will initially be for a period of 240 minutes with auto extension time of 10 minutes each till the sale is concluded.

(7) The e-auction/bidding of above properties will be conducted exactly on the scheduled Date & Time as mentioned against each Property by way of Interest bidding among bidders. The bidder shall improve their offer in the multiples of the bid increment amount of **Rs. 50,000/-** for the property. In case bid is placed in the last 10 minutes of the closing time of the e-auction the closing time will automatically get extended for 10 minutes.

(8) The property shall be sold to the successful bidder. The successful/highest bidder (purchaser) as declared by the Authorized Officer shall deposit **25%** of the bided amount (inclusive of the EMD) immediately on the same day and not later than the next working day in favour of **"Juhu Branch, 28, Ashok Nagar Society , Circular Road ,Near Jamnabai Narsee School, JVPD Scheme , Vile Parle (W) Mumbai – 400 049** Br Code: 0199 Swift Code: IOBAINBB199 IFSC: IOBA0000199, E-mail: iob0199@iob.in, **Account No. 01990113035001.**

(9) The balance of the sale price must be paid within **30 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 amount to the secured creditor and forfeiture of all claims over the property by the prospective bidder/purchaser and the property will be resold,

(10) The Sale Certificate will be issued in the name of the purchaser(s) only, after payment of the entire sale price/bided amount and other taxes /charges. if any,

(11) The purchaser shall bear the charges / fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per law.

(12) The Authorised Officer/ Bank 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 whosoever.

(13) Known Encumbrances of all the above mentioned Properties is Nil.

(14) The property is being sold as **"As is where is" "As is what is" and "Whatever there without** recourse basis. The Bank has disclosed only the known encumbrances, statutory

प्राधिकृत अधिकारी Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act Indian Overseas Bank, Authorised Officer liabilities, if any, as above and it is for the purchaser to make their own independent/discreet 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.

(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 I-A of the Income Tax Act, 1961, income tax @ 1% on the Sale Price shall be paid under the PAN Number of the Purchaser. 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. **In case of single bidder, one bid increment above the Reserve Price is to be placed for declaration as successful bidder.**

For verification about the title documents and inspection thereof, the intending bidders may contact **"Juhu Branch, 28, Ashok Nagar Society , Circular Road ,**Near Jamnabai Narsee School, JVPD Scheme , Vile Parle (W) Mumbai – 400 049 Br Code: 0199 Swift Code: IOBAINBB199 IFSC: IOBA0000199, E-mail: iob0199@iob.in
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 - 8291220220 **or visit website: https://baanknet.com/eauction-psb/bidder-registration and with concerned Branch.**

(19) **This publication is also 15 days' notice required U/s 9(1) of Security Interest (Enforcement) Rule 2002 to the Borrowers/Guarantors about holding of E-Auction on the above mentioned date.**

(20) The above mentioned properties are under the Symbolic/ constructive possession and is being offered for sale on **"as is where is" and "as is what is basis"** only, the conveyancing/transfer of the property and handing over of the physical possession of the secured asset/property to the successful bidder will be made by the Bank only after getting the physical possession through due procedure of law and by the order of the competent authority/ court/ tribunal till such date or delay, the Successful Bidder has to wait for the same and till such date Bank will not pay any interest/ claim/ compensation etc, in whatsoever manner on the EMD/ Final BID amount to the prospective Bidders.

(21) If the above E-auction cum Sale is challenged before any competent court/forum/ tribunal, etc then the finalization of the Sale/ Auction will be subject to the final disposal by the aforesaid competent court/forum/ tribunal only and till such final disposal of the case by the competent court / tribunal/ forum, Bank will not pay any interest/ claim/compensation etc. in whatsoever manner on the EMD/ Final Bid amount to the prospective Bidders.

Place: Mumbai

Date: 08.05.2026

इण्डियन ओवरसीज़ बैंक, प्राधिकृत अधिकारी
Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act
Indian Overseas Bank Authorised Officer

Authorized Officer