



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

E- AUCTION FOR SALE NOTICE

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 Mrs. Chhaya Dhananjay Madane and Mr. Dhananjay Chandrakant Madane has borrowed monies from Indian Overseas Bank, against the mortgage of immovable property more fully described in 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 on **23.03.2023** calling upon the borrower Mrs. Chhaya Dhananjay Madane and Mr. Dhananjay Chandrakant Madane to pay the amount due to the Bank, being Rs. 18,07,785.75/- (Rupees Eighteen Lacs Seven Thousands Seven Hundred Eighty-Five and Paise Seventy-Five Only) 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 the said notice.

Whereas the borrower & 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 asset more fully described in the schedule hereunder on **03.10.2023** 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 section 13(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 symbolic possession was intimated as **Rs. 18,95,239.58 (Rupees Eighteen Lacs Ninety-Five Thousand Two Hundred Thirty-Nine and Paise Fifty-Eight 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, since the date mentioned in the demand notice.

Whereas the borrower & 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 physical possession of the secured asset more fully described in the schedule hereunder on 09.07.2025 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 section 13(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 physical possession was intimated as **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, since the date mentioned in the demand notice.



The dues of the borrower work out **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 after reckoning repayments, if any subsequent to the Bank issuing demand 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 property.

SCHEDULE OF PROPERTIES

Residential Flat No. B-403 on 4th Floor admeasuring Total Carpet Area 554 Sq. Ft i.e 51.48 Sq. Mtrs in B Wing of Buidling 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- 4C 4 & Lift
West: Internal Road of Ground floor & thereafter A Wing of Building No. 1.
South: Internal vacant land of ground floor & thereafter commercial building.



DETAILS OF AUCTION

Date and time of e-auction	24.06.2026 between 11.00 A.M. to 3.00 P.M with auto extension of 10 minutes each till sale is completed.
Reserve Price	Rs. 8,41,200/- (Rupees Eight lakhs forty-one thousand two hundred Only)
Earnest Money Deposit	Rs. 84,120/- (Rupees Eighty-four thousand one hundred twenty Only)
EMD Remittance	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 .
Bid Multiplier	Rs.20,000/- (Rupees Twenty Thousand Only)
Inspection of Property	From 15.06.2026 to 18.06.2026
Submission of online application for bid with EMD	From 17.06.2026 Onwards



Last date for submission of online application for BID with EMD	23.06.2026
Known Encumbrance if any	Nil
Outstanding dues Rs ____ of Local Self Government (Property Tax, Water Sewerage, Electricity Bill ,Society maintenance etc)	Not known

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider (<https://baanknet.com/eauction-psb/bidder-registration>) 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/eauction-psb/bidder-registration>) 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 Global EMD Wallet account by **23.06.2026 Before 4.00 PM**. 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/eauction-psb/bidder-registration>) 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 Baanknet portal (<https://baanknet.com/>).
5. The submission of online application for bid with EMD shall start from **17.06.2026**.
6. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.



7. 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.
8. 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 20,000/-** 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.
9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day 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.
10. 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.
11. 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.
12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
13. 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.
14. 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.
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 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. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1.00 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1.00 % income tax on the bid*multiplier amount and the bank shall not take any responsibility for the same.

*In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1.00 % of the consideration as Income Tax.

19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, **Branch Manager (Mobile No.- 8925952584), Indian Overseas Bank, Boripardhi Branch, Gat No. 176/1, Pune-Solapur Highway, Boripardhi, Tal-Daund, Pun-412203 during office hours Mb No.: 8925953629.**

20. 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/eauction-psb/bidder-registration>), details of which are available on the e-Auction portal.

21. 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.

22. Platform (<https://baanknet.com/eauction-psb/bidder-registration>), 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 -400037 (contact Phone & E mail Id : **91 8291220220 and support.baanket@psballiance.com**). The intending Bidders / Purchasers are required to participate in the e-auction process at e-auction Service Provider's website (<https://baanknet.com/eauction-psb/bidder-registration>) .

Place: Pune
Date: 05.06.2026




Authorised Officer



इण्डियन ओवरसीज़ बैंक

INDIAN OVERSEAS BANK

2nd Floor, 272, Shaniwar Peth, Opposite Omkareshwar Temple,
Pune 411030.

Tel. No. : 020-25660210, 25660134 Email : iob2584@iob.in

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision 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 physical 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 **24.06.2026** for recovery 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 due to the Indian Overseas Bank, Secured Creditor from the borrower and guarantor:

Sl. No.	Borrower
1.	Mrs. Chhaya Dhananjay Madane and Mr. Dhananjay Chandrakant Madane (Borrower/Mortgagor) Gadamodi Pingale Wasti, A/p Khamgaon Tal. Daund, Dist. Pune-412214

The reserve Price and the earnest money deposit will be as follows:

The reserve Price will be **Rs. 8,41,200/- (Rupees Eight lakhs forty-one thousand two hundred Only)** and the earnest money deposit will be **Rs. 84,120/- (Rupees Eighty-four thousand one hundred twenty Only).**

Description of the Immovable properties

S.No	Schedules of Secured Assets
1.	Residential Flat No. B-403 on 4 th Floor admeasuring Total Carpet Area 554 Sq. Ft i.e 51.48 Sq. Mtrs in B Wing of Buidling 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.





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 **24.06.2026** "**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	Rs. 18,95,239.58 (Rupees Eighteen Lacs Ninety-Five Thousand Two Hundred Thirty-Nine and Paise Fifty-Eight Only) plus further interest & costs
Date of physical Possession Notice	09.07.2025
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 4th 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. 8,41,200/- (Rupees Eight lakhs forty-one thousand two hundred Only).
2. **Date & Time of Auction:** 24.06.2026 between 11.00 A.M. to 3.00 P.M.
3. **EMD: Rs. 84,120/- (Rupees Eighty-four thousand one hundred twenty Only)**
4. EMD amount to be deposited by online mode in bidders Global EMD Wallet account by 23.06.2026 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 15.06.2026 to 18.06.2026 from 11.00 AM to 3.00 PM.
9. Start date for submission of online application for BID with EMD 17.06.2026 Onwards.
10. Last date for submission of online application for BID with EMD 23.06.2026 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: 05.06.2026


Authorised Officer

