Good people to grow with

इण्डियन ओवरसीज़ बैंक ,**Indian Overseas Bank,**
Porbandar Branch (0459)
BSNL Building, Arya Samaj Road, Near Head Post Office
Porbandar, Gujarat - 360575
E-mail: iob0459@iob.in; **Website:** www.iob.in; **Mob. 8925950459**

Date: 01.07.2026

SALE NOTICE OF IMMOVABLE SECURED ASSETS
Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002

To

Mr. Sunil Karsanbhai Sarsiya (Borrower and Mortgagor) **Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575**
Mrs. Sarsiya Rupaben Karshanbhai (Co-borrower) **Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575**

Sir / Madam,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.

2. Please refer to the Possession notices dated **11.09.2025** issued to you regarding taking possession of the secured assets at more fully described in the schedule below and the publication of the said possession notice in **Financial Express (English & Gujarati)** on **16.09.2025** by the authorized officer for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as Secured Creditor under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules there under.

3. You the above-named borrowers, mortgagors, guarantors have failed to pay the dues in full save and except payments amounting to **Rs. 0.00 with up-to-date interest and other legal charges** after issuance of demand notice dated **16.05.2025.** Hence it is proposed to sell the secured assets mentioned in the Schedule below on “as is where is” and “as it is what is” condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

    a. After appropriating the aforesaid repayments, the dues in the loan account as on **01.07.2026** is **Rs. 17,24,834.66 (Rupees Seventeen Lakhs Twenty Four Thousand Eight Hundred Thirty Four and Sixty Six Paise Only)** along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

4. We hereby give you notice of **15** days that the below mentioned secured assets shall be sold by the undersigned on **23.07.2026** between **11.00** Hours and **13.00** Hours with auto extension of **10** minutes through e-auction using **https://baanknet.com** (Web portal)

5. A copy of the E-auction notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve

price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc. is enclosed for your ready information. Please also be advised that the said sale notice will also be published in **Financial Express (English) and Financial Express (Gujarati)** shortly. A copy of the proposed paper publication is also enclosed.

Schedule of Secured Assets

S. No.	Address
1.	Residential House situated in Bokhira bearing Bokhira Revenue Survey No. 770 (New Survey No. 192) Paiki Plot No. 3 to 6, its total land Sq. Mtrs. 425-68 Paiki Land of Plot No. 3 (City Survey No. NA 192/3) Paiki Part-H its land Sq Mtrs. 47-71 of Lirbai Park – 7 situated at Bokhira, Tal. Porbandar and bounded as under- East- Land of Revenue Survey No. 195 West- 7-50 Mts wide common road North- Land of Plot No. 3 Paiki Part-1 South- Land of Plot no Part-G

Yours faithfully,

Authorized officer

Enclosures:

1. E-auction notice containing terms and conditions
2. Proposed paper publication of E-auction notice

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इण्डियन ओवरसीज़ बैंक ,**Indian Overseas Bank,**
Porbandar Branch (0459)
BSNL Building, Arya Samaj Road, Near Head Post Office
Porbandar, Gujarat - 360575
E-mail: iob0459@iob.in; **Website:** www.iob.in; **Mob. 8925950459**

Date: 01.07.2026

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 READ WITH PROVISO TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Whereas **Mr. Sunil Karsanbhai Sarsiya (Borrower and Mortgagor) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575 and Mrs. Sarsiya Rupaben Karshanbhai (Co-borrower) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575** have borrowed monies from Indian Overseas Bank against the mortgage of 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 **16.05.2025** calling upon the borrower **Mr. Sunil Karsanbhai Sarsiya (Borrower and Mortgagor) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575 and Mrs. Sarsiya Rupaben Karshanbhai (Co-borrower) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575** to pay the amount due to the Bank, being **Rs. 15,35,128.06 (Fifteen Lakhs Thirty-Five Thousand One Hundred Twenty Eight and Six Paise only) with up-to-date interest and other legal charges** after issuance of demand notice dated **16.05.2025** 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 borrower ,mortgagors and guarantor having failed to pay the amount dues in full to the Bank as called for in the said demand notices, the Bank has taken **physical** possession of the secured assets more fully described in the schedule hereunder on **13.06.2026** under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what 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. 17,24,834.66 (Rupees Seventeen Lakhs Twenty Four Thousand Eight Hundred Thirty Four and Sixty Six Paise 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.

The dues of the borrower **Mr. Sunil Karsanbhai Sarsiya (Borrower and Mortgagor) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575 and Mrs. Sarsiya Rupaben Karshanbhai (Co-borrower) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575** as on **01.07.2026** works out to **Rs. 17,24,834.66 (Rupees Seventeen Lakhs Twenty Four Thousand Eight Hundred Thirty Four and Sixty Six Paise Only)** payable together with further interest at contractual rates and rests along with cost , charges etc. till date of repayment, after reckoning repayments, if any, 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.

Schedule of Secured Assets

Sr No.	Property details	Reserve Price	EMD Rs.
1	Residential House situated in Bokhira bearing Bokhira Revenue Survey No. 770 (New Survey No. 192) Paiki Plot No. 3 to 6, its total land Sq. Mtrs. 425-68 Paiki Land of Plot No. 3 (City Survey No. NA 192/3) Paiki Part-H its land Sq Mtrs. 47-71 of Lirbai Park – 7 situated at Bokhira, Tal. Porbandar and bounded as under- East- Land of Revenue Survey No. 195 West- 7-50 Mts wide common road North- Land of Plot No. 3 Paiki Part-1 South- Land of Plot no Part-G	**Rs. 9,73,000/- (Rupees Nine Lakhs Seventy three Thousand Only)** **+** **Multiplier of Rs. 10,000/- (Rupees Ten Thousand Only)**	**Rs. 97,300/- (Rupees Ninety Seven Thousand Three Hundred only)**

Date and time of e-auction	**23.07.2026** between **11:00** A.M. to **01:00** P.M. with auto extension of **10** minutes each till sale is completed.
Reserve Price	As mentioned in the above details (Property wise)
Earnest Money Deposit (EMD)	As mentioned in the above details (Property wise)
EMD Remittance	As mentioned in terms & conditions below
Bid Multiplier	**Rs. 10,000/-**
Inspection of Property	**10.07.2026 Onwards between 02:00 PM to 04:00 PM**
Submission of online application for bid with EMD	**10.07.2026** onwards
Last date for submission of online application for BID with EMD	Up to the date & time of e-auction i.e. 23.07.2026
Known Encumbrance if any	**NIL**
***Outstanding dues Rs ……….. of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.)**	Not Known

* Bank's Dues have priority over the Statutory dues.

Terms & Conditions

1. The property (ies) will be sold by e-auction through the Bank's approved service provider https://baanknet.com under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in **https://baanknet.com.**
3. The intending Bidders /Purchasers are requested to register on portal **https://baanknet.com** using their email-id and mobile number. Further, they are requested to do the profile registration after completing e-KYC with Digi locker, photo verification using Selfie- KYC and account number verification using Penny-drop KYC. Once the KYC documents are verified by e-auction service provider the registration is made successful on the same day, the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account before the date of auction. Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
4. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS/UPI mode through **https://baanknet.com** 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.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 web portal (**https://baanknet.com**).

5. The intending participants of e-auction may find the property details and auction details from below mentioned QR code on the e-auction related to this e-auction web portal (**https://baanknet.com**).

6. The submission of online application for bid with EMD shall start from **10.07.2026.**
7. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
8. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of **120** Minutes with auto extension time of **10** minutes each till the sale is concluded.
9. 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. 10,000/-** 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.
   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 in favor of "**Indian Overseas Bank Porbandar Branch**" to the credit of A/c No. **04590113035001** with **Indian Overseas Bank, Porbandar Branch**, **BSNL Building, Arya Samaj Road, Near Head Post Office Porbandar, Gujarat - 360575**, Branch Code: **0459** IFSC Code: **IOBA0000459**.

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 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 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.
    *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 verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Porbandar Branch, BSNL Building, Arya Samaj Road, Near Head Post Office Porbandar, Gujarat - 360575, during office hours from 10.07.2026 Onwards upto 04:00 PM.
19. 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)**, details of which are available on the e-Auction portal.
20. 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.
21. For any property related queries, **prospective bidders may contact Mr. Tigga Sunit Albert, Senior Manager on Mob. 8925950459 & Mr. Nishant Prasad Gupta, Asst. Manager on Mob. 7909055819.**
    Platform (**https://baanknet.com**) for e-auction will be provided by service provider M/S PSB Alliance PVT LTD having registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 **(Contact Phone: 8291220220).** The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website **https://baanknet.com**.

Date: 01.07.2026 **Authorized Officer**

Place: Porbandar **Indian Overseas Bank**

इण्डियन ओवरसीज़ बैंक ,Indian Overseas Bank,
Porbandar Branch (0459)
BSNL Building, Arya Samaj Road, Near Head Post Office
Porbandar, Gujarat - 360575
E-mail: iob0459@iob.in; Website: www.iob.in; Mob. 8925950459

Good people to grow with

Date: 01.07.2026

PUBLIC NOTICE FOR E Auction For SALE OF IMMOVABLE PROPERTIES

[Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules]

E-auction Sale Notice for Sale of Immovable Assets mortgage to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 **Constructive / Physical** possession of which has been taken by the Authorized Officer of Indian Overseas Bank, Secured Creditor, will be sold on "As is where is" "As is what is" and "Whatever there is" for realisation of Bank 's dues plus interest & 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 said Act proposed to realize the Bank's dues by sale of the said properties. The sale will be done by the undersigned through e-auction platform provide at the Web Portal (**https:baanknet.com**) .

Name and Address df the Borrower :- Mr. Sunil Karsanbhai Sarsiya (Borrower and Mortgagor) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575 and **Mrs. Sarsiya Rupaben Karshanbhai** (Co-borrower) Add: Near Hanuman Mandir, Tumbada Vistar, Bokhira, Porbandar, Gujarat – 360575

Date of NPA: - 10.05.2025

Date of Demand Notice: - 16.05.2025

Due Claim in Demand Notice: - Rs. 15,35,128.06 with up-to-date interest and other legal charges

Date of possession Notice: -13.06.2026

Due Claim in possession Notice :- Rs. 17,24,834.66 (Rupees Seventeen Lakhs Twenty Four Thousand Eight Hundred Thirty Four and Sixty Six Paise Only) payable together with further interest at contractual rates and rests along with costs, charges etc.

Outstanding As on 01.07.2026: - Rs. 17,24,834.66 (Rupees Seventeen Lakhs Twenty Four Thousand Eight Hundred Thirty Four and Sixty Six Paise Only) payable together with further interest at contractual rates and rests along with cost, charges etc.

Other Dues: - Not Known [Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.]

DESCRIPTION OF THE IMMOVABLE PROPERTY

S. No	Property details	Reserve Price	EMD	Types of Possession
	Residential House situated in Bokhira bearing Bokhira Revenue Survey No. 770 (New Survey No. 192) Paiki Plot No. 3 to 6, its total land Sq. Mtrs. 425-68 Paiki Land of Plot No. 3 (City Survey No. NA 192/3) Paiki Part-H its land Sq Mtrs. 47-71 of Lirbai Park – 7 situated at Bokhira, Tal. Porbandar and bounded as under- East- Land of Revenue Survey No. 195 West- 7-50 Mts wide common road North- Land of Plot No. 3 Paiki Part-1 South- Land of Plot no Part-G	**Rs. 9,73,000/- (Rupees Nine Lakhs Seventy three Thousand Only) + Multiplier of Rs. 10,000/- (Rupees Ten Thousand Only)**	**Rs. 97,300/- (Rupees Ninety Seven Thousand Three Hundred only)**	**Physical**

*Bid increase /multiplier amount **Rs. 10,000.**

Date & Time of E-Auction: 23.07.2026 between 11:00 A.M. to 01:00 P.M.
Property Inspection date & Time: On 10.07.2026 Onwards between 02:00 PM to 04:00 PM

Known Encumbrance, if any: Nil as per Bank's Knowledge
*Bank's dues have priority over the Statutory dues

For detailed terms and conditions of the sale, please refer to the link provided in secured Creditor's website i.e. www.iob.in & E-auction service provider's web portal: **https://baanknet.com**. For any property related queries, prospective bidders may contact **Mr. Tigga Sunit Albert, Senior Manager on Mob. 8925950459 & Mr. Nishant Prasad Gupta, Asst. Manager on Mob. 7909055819.**

Date: 01.07.2026 **Authorized Officer**
Place: Porbandar **Indian Overseas Bank**