इंडियन ओवरसीज़ बैंक
INDIAN OVERSEAS BANK
नपोकलु शाखा **Napoklu Branch**
बस स्टैंड के नज़दीक बी एच रोड पी पी सर्कल आरसीकेरे हासन जिला कर्नाटक ५७३१०३
Near Bus Stand, B.H.Road, Arsikere, Hassan District, Karnataka – 573103
Phone: 08174-230333, e-mail: iob2592@iob.in

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 **Mr. Yunus P M & Zeenath K E,** has borrowed monies from Indian Overseas Bank 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 30.06.2025 calling upon the borrowers **Mr. Yunus P M & Zeenath K E,** to pay the amount due to the Bank, being Rs. 21,53,327.05 (Rupees Twenty one Lakh Fifty Three Thousand three hundred and twenty Seven and Five Paise Paisa) as on 30.06.2025 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 having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 27.10.2025 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "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. 22,18,547.01 (Rupees Twenty two Lakh Eighteen Thousand Five Hundred fourty seven and one Paisa) as on 27.10.2025 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 **02/03/2026** is **Rs. 21,18,493.49 (Rupees Twenty One Lakh Eighteen Thousand Four Hundred Ninety Three and Fourth nine paise only)** after reckoning repayments, if any, subsequent to the Bank issuing demand notice, along with further interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full.

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 PROPERTY(IES)

Property bearing Property No 151800103000620149 SY No- 67/23 situated at Yemmemadu Village, Yemmemadu Grama Panchayat, Madikeri Block, Kodagu District measuring 400 Sq mtrs
Lat:12.327356 & long: 75.65088

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Boundaries:

North	Block 1of Sy no 67/17
South	Road
East	Remaining portion of S. No.67/17
West	Remaining portion of S. No.67/17

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Reserve price	Rs. 55,46,000/-
Date of auction	23/07/2026
Time of auction	11:00 A.M. to 02:00 P.M.
Earnest Maney Deposit (EMD)	Rs. 5,54,600/-
Remittance of EMD starts from	05/07/2026
Last Date of Submission of Application with EMD	22.07.2026
Inspection Date& Time:	Till 22.07.2026 during branch hours
Bid increase amount	Rs. 50,000/-
Auto extension time	10 Minutes

Known Encumbrance if any- **NIL**
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.) known to the bank- NIL

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

Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider baanknet (psballiance) 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/)** (service provider's website).

3. 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 with regard to digital signature, please contact the service provider at the below mentioned address/phone no/email.

4. Bids in the prescribed formats shall be submitted "online" through the portal - **(https://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 04.00PM hours on **22.07.2026**

5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the

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interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

6. Bids without EMD shall be rejected summarily.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 180 Minutes with auto extension time of 10 minutes each till the sale is concluded.

8. 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 (less EMD amount) immediately on the same day and not later than the next working day** in favor of "**Indian Overseas Bank Attavara Branch**" to the credit of A/C No. **25640113035001 (SARFAESI SALE PARKING ACCOUNT)** Indian Overseas Bank, - : **100 F M C Road, Napoklu, Madikeri Taluk, Kodagu District 571214 Karnataka e- mail: iob2564@iob.in; Phone: 08272-237011, +91-8925952564** Branch Code: **2564** IFSC Code: **IOBA0002564.** 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.

9. 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.

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

11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, without assigning any reason whatsoever.

12.The property is being sold on „**As is where is**" and „**As is what is**" and "**Whatever there is** "basis. The Bank has disclosed only the known encumbrances, statutory liabilities, etc. Unknown encumbrance, other 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. Any known or unknown encumbrance and statuary liability, etc are to be borne by the purchaser and bank assumes no responsibility in this regard.

13. 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.

14. Sale is subject to confirmation by the secured creditor.

15. 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.

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16. 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.**

17. * 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.

*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee must 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, 100 F M C Road, Napoklu, Madikeri Taluk, Kodagu District 571214 Karnataka e- mail: iob2564@iob.in; Phone: 08272-237011, +91-8925952564 Branch Code: 2564 IFSC Code: IOBA0002564.

e-Platform: https://baanknet.com/ for e-auction will be provided by service provider having **Registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037**, Phone No. **+91 8291220220**, email address for technical support : **support.baanknet@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/

PLACE: Napoklu
DATE: 03.07.2026

Authorised Officer
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