



इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

उडुपी शाखा Udupi Branch

श्री भुवराहा कॉम्प्लेक्स Sri Bhoovaraha complex

कार स्ट्रीट उडुपी ५७६१०१ Car Street, Udupi – 576101

दूरभाष: Contact No. 0820 -2531422

ई मेल/ Email: iob1442@iob.in

Date: 03/07/2026

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas

Shri. Girish Bhat

S/o. Ganapathi B Bhat

Address: 2-320(2)

Shri Annapurna Kripa Marpalli

Near Marpalli Mahalingeshwara Temple

Korangrapady, Udupi- 574118 Karnataka

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 09.05.2024 calling upon the borrowers and the guarantors mentioned in Serial No. 1 to pay the amount due to the Bank, being Rs. 12,93,314.43 (Rupees Twelve Lakh Ninety-three Thousand Three Hundred Fourteen and Forty-three Paise) as on 09.05.2024 payable together with further interest/Un-Debited 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 possession of the secured assets more fully described in the schedule hereunder on 05.08.2024 (Symbolic) - 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 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 possession was intimated as Rs.13,39,548.58 (Rupees Thirteen Lakh Thirty-nine Thousand Five Hundred Forty-eight and Fifty-eight Paise) 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 **02/07/2026** is **(Rs. 14,17,080.70 (Rupees Fourteen lakh seventeen thousand eight and seventy paise Only)** along with further interest/Un-debited Interest at contractual rates and rests, besides costs / charges incurred till the date of repayment in full 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.


प्रधिकृत अधिकारी
AUTHORISED OFFICER
REGIONAL OFFICE, MANGALORE

Schedule of Secured Assets

Immovable property held on Occupancy right, situated at Uppoor Village of Brahmavara Taluk, within Brahmavara Registration Sub District and Udupi Registration District, bearing:

Survey No.132/35 A (Diverted) measuring 7.75 (Seven and Three fourth) Cents (Extent in Meters: 313.63 Sq. Mtrs.)

(As per Grama Panchayath Forms 9 & 11 A, Item No: 152600302800184816)

Boundaries

East Portion of same SD Land & Building

South S D Line

West S D Line

North Portion of the same S D

Together with all easementary rights and appurtenances relating thereto.

Reserve price	Rs. 13,02,000/-
Date of auction	23/07/2026
Time of auction	11:00 A.M. to 02:00 P.M. (180 Min.)
Earnest Maney Deposit (EMD)	Rs. 1,30,200/-
Earnest Maney Deposit (EMD) Start Date	5/07/2026
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. 10,000/-
Auto extension time	10 Minutes

* Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc.) as known to Bank -Nil

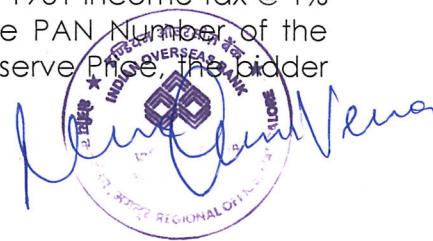
***Bank's dues have priority over the statutory dues**

Terms and Conditions

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


REGIONAL OFFICER

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 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**" to the credit of A/C No. **14420113035001 (SARFAESI SALE PARKING ACCOUNT)** Indian Overseas Bank, - Udupi Branch; Address: Sri Bhoovaraha complex car stret, opp sode mutt, udupi, Mangalore 576101; Branch Code: **1442** IFSC Code: **IOBA0001442**. 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, as the case may be 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, 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.
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.
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 has to 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, Sri Bhoovaraha complex Car Street, Udupi – 576101, e- mail: iob1442@iob.in,

e-Platform: <https://baanknet.com/> for e-auction will be provided by service provider ebkay 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: Mangalore

DATE: 03/07/2026



**Authorised Officer
Indian Overseas Bank**

