**Indian Overseas Bank**
**YAMUNA VIHAR Branch**
**Delhi-110053**

**Phone: 011-22919080**
**e-mail: iob2249@iob.in**

**Date: 02.07.2026**

## 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. SUMIT KUMAR** and **Mrs. SEEMA** R/o Flat Pvt No SF-4, 2nd Floor (with Roof rights) at Plot No. 56, Akashvani Colony, Akash Vihar, Sadullabad, Loni, Tehsil & Dist Ghaziabad, Uttar Pradesh-201102; 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 07.09.2018 calling upon **Mr. SUMIT KUMAR (Borrower/Mortgagor)** and **Mrs. SEEMA (Co-Borrower)** R/o Flat Pvt No SF-4, 2nd Floor (with Roof rights) at Plot No. 56, Akashvani Colony, Akash Vihar, Sadullabad, Loni, Tehsil & Dist Ghaziabad, Uttar Pradesh-201102 to pay the amount due to the Bank, being **Rs.9,48,089/- (Rupees Nine lacs Forty Eight Thousand Eighty Nine Only)** as on 07.09.2018 payable together with further interest at contractual rates and rests along with costs, charges etc. till the date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrower 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 31.05.2019 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.9,98,460/- (Rupees Nine Lacs Ninety Eight Thousand Four Hundred Sixty Only**) as on 31.05.2019 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 26.06.2026 works out to **Rs.18,43,242/- (Rupees Eighteen Lakh Forty Three Thousand Two Hundred Forty Two)** 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 property.

इंडियन ओवरसीज बैंक Indian Overseas Bank 2249 Yamuna Vihar Delhi-110053 यमुना विहार, दिल्ली-110053

| **SCHEDULE OF PROPERTY(IES)** |
|---|
| Name of the Owner- Mr. Sumit Kumar<br>Description of property: Residential Flat "LIG Flat Pvt No SF-4, 2nd Floor (with Roof rights) at Plot No. 56, Akashvani Colony, Akash Vihar, Sadullabad, Loni, Tehsil & Dist Ghaziabad, Uttar Pradesh-201102".<br>Boundaries of Plot:<br>East- Plot no -57<br>West- Road 30' wide<br>North- Other property<br>South- Road<br>Covered area of Flat: 360.00 sq.ft<br>Property is under symbolic possession of the bank. |

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| Date and time of e-auction | 23.07.2026; Between 11:00 AM to 4:00 PM with auto extension of Ten minutes each till sale is completed |
| QR Code of the property | |
| Reserve Price | Rs.8,00,000/- (Rupees Eight Lakh only) |
| Earnest Money Deposit (10% ) | Rs.80,000/- (Rupees Eighty Thousand Only) |
| Bid Multiplier | Rs.5,000/- (Rupees Five Thousands only) |
| EMD Remittance | EMD amount to be deposited as per guidelines available on Web portal **BAANKNET.com**<br><br>URL:https://baanknet.com<br><br>(Service Provider for E-Auction) |
| Inspection of the property | **15.07.2026** Between 11.00 AM to 05.00 PM or any other working day with prior permission of authorized officer. |
| Submission of online application for bid with EMD | From 05.07.2026 onwards |
| Last date of submission of online application for BID with EMD | 22.07.2026 Till 4:00 PM |
| Known Encumbrance if any | Not known |

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| *Outstanding dues Rs. of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc) | To be ascertained and borne by the buyer |

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

***This notice is also to be treated as 15 days notice under rule-8(6) of the Securities Interest (Enforcement) rules-2002 for the borrower/guarantors/mortgagors.***

## Terms and Conditions

1. The property(ies) will be sold by e-auction through the Bank's approved service provider **BAANKNET.com** URL:https://baanknet.com under the supervision of the Authorized Officer of the Bank.

2. E-auction bid document containing photos of properties, general terms and conditions of online auction sale are available on web portal **BAANKNET.com** URL:https://baanknet.com

3. Intending bidders shall hold a mobile number and email address and should register their name / account by login to the website of the aforesaid service provider (**BAANKNET.com** URL:https://baanknet.com). They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings.

4. Bids shall be submitted "online" through the portal **BAANKNET.com** URL:https://baanknet.com along with the EMD & copy of KYC documents including photo, PAN Card & address proof etc to the service provider as per their guidelines.

5. The EMD is to be deposited with portal **BAANKNET.com** URL:https://baanknet.com and other remaining sale amount shall be remitted through NEFT/ RTGS to the Bank Account Number **22490113035001 in the name of SARFAESI SALE PARKING ACCOUNT having IFSC IOBA0002249** after taking up with Authorised Officer. 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 300 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 Authorised 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. 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.

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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", "as is what is" & "whatever there is". 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 by **BAANKNET.com** URL:https://baanknet.com (Service Provider) without any interest.

16. 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.**

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 also and the Bank shall not take any responsibility for the same.

***In case of any sale / transfer of immovable property of Rupees Fifty Lakh 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 (**Mr. Manvendra Singh Mb No.-9897160085**), Indian Overseas Bank, Yamuna Vihar Branch, New Delhi-110019 during office hours.

**Authorised Officer**
PLACE: New Delhi
DATE: 02.07.2026

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