



Indian Overseas Bank
Jaysingpur Branch
lane Subhash Road
Jaysingpur 416101

Phone No. 02233-224401
Email ID – iob3058@iob.in

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Ref No: BR/3058/ /2026-27

Date: 04.07.2026

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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.

Whereas **M/s Naikwade Foods, Prop: Mr. Sikandar G Naikwade** 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 **03.12.2018** calling upon the borrower **M/s Naikwade Foods, Prop: Mr. Sikandar G Naikwade** and the guarantors **Mrs. Sumaiya Dadasaheb Naikwade** to pay the amount due to the Bank, being **Rs.18,89,830.75 (Rupees Eighteen Lakhs Eighty Nine Thousand Eight Hundred Thirty and Seventy Five Paise Only)** as on **30.11.2018** 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 possession of the secured asset more fully described in the schedule hereunder on **15.03.2019** 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 possession was intimated as **Rs.19,43,584.75 (Rupees Nineteen Lakhs Forty Three Thousand Five Hundred Eighty Four and Seventy Five 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 as on 02.03.2026 works out to 47,24,424.00 after 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

Description of the Immovable Property
Residential Plot Situated at Gat No.481, Hissa No.2, Plot No.97, Grampanchayat Milkat No.481/2/97, near Water Tank, Renuka Nagar, Yadrav, Tal - Shirol, Dist -Kolhapur - 416145. Owned by Mr. Shikandar GulabNaikwad.
Bounded as under: East - Property of Mr. Kambale West - Property of Thorat South - Road North - Property of Mr. Kumbhar

DETAILS OF AUCTION

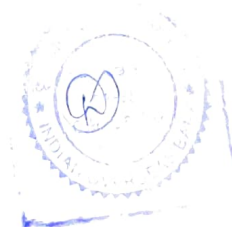
Date and time of e-auction	23.07.2026 between 11.00 a.m. 3.00 p.m. with auto extension of Ten minutes each till sale is completed.
Reserve Price	Rs. 17,04,000/- (Rupees Seventeen Lakh Four Thousand only)
Earnest Money Deposit	Rs. 1,70,400/- (Rupees One Lakhs Seventy Thousand Four Hundred Only)
EMD Remittance	Deposit through EFT/NEFT/RTGS Transfer in favour of "SARFAESI SALE PARKING ACCOUNT", A/C No. 30580113035001 with Indian Overseas Bank, Jaysingpur Branch Branch Code: 3058, IFSC Code IOBA0003058
Bid Multiplier	Rs.20,000/- (Rupees Twenty Thousand Only)
Inspection of Property	From 16.07.2026 to 20.07.2026 between 11.00 AM to 3.00 PM
Submission of online application for bid with EMD	15.07.2026 Onwards
Last date for submission of online application for BID with EMD	22.07.2026 Before 4.00 PM
Known Encumbrance if any	Not Known



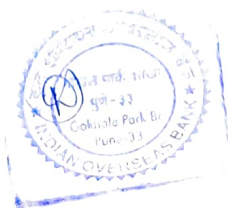
Outstanding dues Rs ____ of Local Self Government (Property Tax, Water Sewerage, Electricity Bill etc)	Not known
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Terms and conditions of e auction

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 **22.07.2026 before 4:00 PM** (one day prior to e-auction day and closing time should be mentioned). 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 **15.07.2026**.
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 **120 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 Authorized Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working in favour of **"SARFAESI SALE PARKING ACCOUNT", A/C No. 30580113035001 with Indian Overseas Bank, Jaysingpur Branch, Branch Code: 3058, IFSC Code IOBA0003058.**
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.

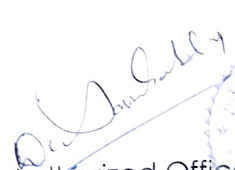
19. For verification about the title documents and inspection thereof, the intending bidders may contact **Branch Manager, Indian Overseas Bank, Jaysingpur Branch 9th lane Subhash Road Jaysingpur 416101 during office hours.**

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 MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033 - 22901004, operation time of Help desk: 8:00 am to 8:00 pm). 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: Jaysingpur
DATE: **04.07.2026**


Authorized Officer
INDIAN OVERSEAS BANK

