



इंडियन ओवरसीज बैंक

INDIAN OVERSEAS BANK

Chitradurga Branch चित्रदुर्ग शाखा

Ground Floor Plot No 4212/A, 3808/A 7386/A 2014th Block, Neelakanteshwara

ग्राउंड फ्लोर प्लॉट नंबर 4212/ए, 3808/ए 7386/ए 2014वां ब्लॉक, नीलकांतेश्वर

Extn Chitradurga 577501 KARNATAKA चित्रदुर्ग 577501 कर्नाटक

Phone No / दूरभाष: 8925953018 Email id/ ई-मेल: job2501@iob.in

Date: 03/07/2026

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of Immovable property mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)

Whereas, the Authorized Officer of **Indian Overseas Bank** has taken possession of the following property pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on "**AS IS WHERE IS BASIS**" and "**AS IS WHAT IS BASIS**" and "**WHATEVER THERE IS**" for realization 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 the said Act proposes to realize the Bank's dues by sale of the said secured assets. The sale will be done by the undersigned through e-auction platform provided at the Web Portal (<https://baanknet.com/>)

Name and address of the borrowers/ mortgagors/ guarantors:

1. Mr. Mahantesha P

S/O Late S M Prasanna Kumar
No-32, hubha Nivas, Pump House Road,
Nera Kuvempu School, Valmiki Nagar, Challakere
Chitradurga-577522

2. Mrs. Sowmya P

D/o- Late S M Prasanna Kumar
(Legal heir of deceased co-borrower Mr. S M Prasanna Kumar)
S/O Late S M Prasanna Kumar
No-32, hubha Nivas, Pump House Road,
Nera Kuvempu School, Valmiki Nagar, Challakere
Chitradurga-577522

Date of NPA: **30.06.2016**

Date of Demand notice: **30.10.2018**

Date of possession notice: **08.05.2019**

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



Nature of security- Particulars of securities	
Description of the Immovable Property Site no 32 and site no 33, Khata and asst no 4146/4167/4167/32, Khata abd Asst No 4147/4168/4168/33, Nera Kuvempu school and valmikhi nagar arch, 2nd division, Sahyanbagh seetharam extension, 577522	

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

Reserve price	Rs. 79,70,00/-
Date of auction	23/07/2026
Time of auction	11:00 A.M. to 02:00 P.M. (180 Min.)
Submission of online application for bid with EMD shall start from	05/07/2026
Earnest Maney Deposit (EMD)	Rs. 7,97,000/-
Last Date of Submission of Application with EMD	22/07/2026
Inspection Date& Time:	Till 22/07/2026 during 11.00 AM to 4.00 PM
Bid increase amount	Rs. 50,000/-
Auto extension time	10 Minutes

For terms and conditions please visit:

<https://www.iob.in/e-Auctions.aspx>

<https://www.publishtenders.gov.in>

<https://baanknet.com/> (web portal of e-auction of service provider)

Date: 03/07/2026

Place: Chiterdurga



Authorised Officer
Indian Overseas Bank