



INDIAN OVERSEAS BANK
Daryaganj Branch
5 Netaji Subash Marg Daryaganj
New Delhi-110002

Tel: 011-23278280

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 **M/S SETHI CARD PRODUCTS** (Proprietor Mr. Gaurav Sethi) has borrowed monies from Indian Overseas Bank against the mortgage of the immovable property 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 **07/09/2022** calling upon the borrower **M/S SETHI CARD PRODUCTS** (Proprietor Mr. Gaurav Sethi), **Mrs. Pushp Lata Sethi (Mortgagor/Guarantor)**, **Mr. Nitul Sethi (Guarantor)**, **Mr. Dheeraj Sethi (Guarantor)** to pay the amount due to the Bank, being **Rs.86,75,033/- (RUPEES EIGHTY-SIX LAKHS SEVENTY-FIVE THOUSAND AND THIRTY-THREE ONLY) AS ON 07.09.2022** 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 & 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 **02/12/2022** 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.89,11,980/- (Rupees Eighty-Nine Lakhs Eleven Thousand Nine Hundred Eighty only)** as on **02/12/2022** 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 borrowers as on **10.06.2025 (As per RC issued by Hon'ble DRT-I vide order dated 25.06.2025)** works out to **Rs.1,11,78,189.80/- (Rupees One Crore Eleven Lakh Seventy Eight Thousand One Hundred Eighty Nine and Paise Eighty only)** payable with cost, expenses and further interest till date of realization 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

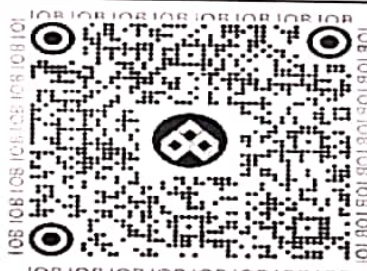
Shop at Ground Floor Bearing No.3775/6 of property Bearing Municipal No 3768 to 3779 situated at Bazar Charkhe Walan Chawri Bazar Delhi-110006 standing in the name of Smt. Pushp Lata Sethi W/O Shri K.K Sethi measuring 134.10 Sqft with Boundaries as Following

North: Common passage

South: Other's Shop

East: Stair and Shop No 3775/5

West: Other's Shop(M/S Times Card)

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 (E-Auction will be held through web portal BAANKNET.com URL: https://baanknet.com)
QR Code of the property	
Reserve Price	Rs.73,89,000/- (Rupees Seventy Three Lakh Eighty Nine thousand only) (Reserve price is inclusive of 1% TDS U/s 194IA of the Income tax Act, 1961)
Earnest Money Deposit	Rs.7,38,900/- (Rupees Seven Lakh Thirty Eight Thousand Nine hundred only)
Bid Multiplier	Rs.25,000/- (Rupees Twenty Five Thousands only)
EMD Remittance	EMD amount to be deposited as per guidelines available on Web portal BAANKNET.com <u>URL:https://baanknet.com</u> (Service Provider for E-Auction)



Submission of online application for bid with EMD	From 04.07.2026 onwards
Inspection of the property	On 15.07.2026 Between 11.00 AM to 05.00 PM
Last date of submission of online application for BID with EMD	22.07.2026 till 4.00 PM
Known Encumbrance if any	Not known
*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 **00170113035001 in the name of SARFAESI SALE PARKING ACCOUNT having IFSC IOBA00000017** 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.



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 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 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, Indian Overseas Bank, INDIAN OVERSEAS BANK, Daryaganj Branch 5, Netaji Subhash Market, New Delhi - 110002, during office hours, or contact **Branch Manager: Mr. Lijith C Mohan Phone no: 9884898333.**

PLACE: New Delhi
DATE : 03.07.2026



Authorised Officer